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# World Agricultural Supply and Demand Estimates

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United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

Approved by the World Agricultural Outlook Board

WASDE-195 - July 11, 1986

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Early-Season Projections

Projections of 1986/87 crop production, use and prices in this report are highly tentative. These early-season assessments will be modified as the season progresses by both positive and negative factors, including weather developments, economic activity and policy or program changes. Output projections, with the exception of U.S. winter wheat, generally are based on trend analyses and judgment. U.S. production estimates by the Agricultural Statistics Board will be adopted for other crops as they become available. Reliability tables showing the historical accuracy of July supply/use projections are presented on pages 27-29.

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## HIGHLIGHTS

Projected global grain output is up from a month ago. An indicated increase in coarse grain output more than offset a lower U.S. winter wheat crop and a smaller Soviet grain crop. Demand remains weak for these large crop supplies. Prospective 1986/87 world carryover stocks of coarse grains are well above a month ago. World soybean stocks are expected to increase slightly in 1986/87 to a record level, while cotton stocks are expected to show little change.

U.S. export prospects for feed grains and soybeans are being dampened by sluggish demand abroad and prospects for large competitor supplies. U.S. cotton exports, down sharply in 1985/86, should rebound sharply in 1986/87.

U.S. hog and poultry prices have increased sharply in the past month and price forecasts have been revised upward. Expected meat supplies are lower for the second half of 1986 because of forecast smaller pork output.

## GRAINS

Wheat. Global 1986/87 output remains virtually unchanged. Output projections were raised for Canada, Eastern Europe, Pakistan, and Brazil, but lowered for the EC-12 and USSR. Projected EC exports were raised because higher shipments are likely among members. The import forecast for the Soviet Union was raised 1 million tons. Trade adjustments were made elsewhere based on output changes, but the global trade outlook for 1986/87 was little changed.

The U.S. 1985/86 wheat carryover was raised slightly to a record 1.9 billion bushels as feed and residual use was lower than expected. For 1986/87, ending stocks are projected about the same. The new estimates for winter wheat production and spring wheat acreage imply total wheat output slightly above last month but significantly below recent years. Projected feed use was reduced to about last year's level.

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Coarse Grains. Global 1986/87 output was increased about 3 million tons, with the largest increases in the United States and Eastern Europe and the biggest decreases in the USSR and the EC. Based on reported U.S. acreage and assuming trend yields, U.S. coarse grain output was raised 4 percent from last month. Although well below the 1985/86 record, the U.S. corn crop is projected to greatly exceed use in 1986/87. Forecasts for U.S. corn exports were reduced for both marketing years because of greater competition, especially from China in both years and from Canadian barley and East European corn next year; and reduced import forecasts for some markets. Even with larger expected corn feed use, U.S. ending stocks for 1985/86 are now forecast to exceed 4 billion bushels. With feed use next year constrained by depressed animal numbers, exports are not expected to rise enough to keep stocks from rising in 1986/87. Projected 1986/87 price ranges were lowered a nickel for corn and sorghum.

Rice. Global output for 1986/87 is projected up 1 percent over last year, with increases expected in both the major competitor and major importer categories. Although production is projected down in India, Thailand, South Korea and Japan, larger crops are projected this year for Bangladesh, Vietnam, Burma, Pakistan, and Indonesia, and especially China. U.S. acreage estimates imply a crop at about last year's level. Larger Brazilian import purchases are fueling a higher global trade forecast. Despite increased price competition because of the U.S. marketing loan for rice, Thailand and Pakistan may both see large exports in 1986/87 along with the United States.

## OILSEEDS

World oilseed production in 1986/87 is forecast to reach 196.5 million metric tons, with non-U.S. production up 9.0 million tons to a record 137.9 million. World soybean production in 1986/87 is forecast down only slightly from last year's record crop. However, the U.S. soybean crop is projected to show a large decline, based on lower estimated U.S. acreage and assumed trend yields. Growing conditions have been near normal except in the south, where dry weather has caused considerable stress.

Foreign soybean production is forecast record large because of prospective gains in China, Brazil and Paraguay. China's soybean area and output is forecast to benefit from favorable government procurement policies.

World soybean crush is forecast up modestly, restrained by below-trend growth in soybean meal use and a significant rise in soybean oil stocks for major exporters. The Southern Hemisphere's crush will rise, capturing a larger share of world soybean meal trade and reducing U.S. meal exports. Projected gains in U.S. domestic soybean meal use because of reduced supplies of competitive protein feedstuffs will help keep crush near the 1985/86 level.

Large world supplies of other vegetable oils, particularly palm oil, may reduce U.S. soybean oil exports below the low 1985/86 level. Also, some traditional vegetable-oil importing countries like India are sharply expanding oilseed and oil production in 1986/87.

World soybean exports are forecast to show only a slight gain but U.S. exports may remain near the 1985/86 level, which was lowered this month. Brazil and Paraguay are expected to capture the small amount of trade growth forecast. U.S. soybean stocks are likely to remain near the record level forecast for 1985/86; world soybean stocks are forecast to reach new highs. Projected U.S. price ranges for 1986/87 for soybeans and oil were lowered this month.

## LIVESTOCK, POULTRY, AND DAIRY

The June 23 U.S. Hogs and Pigs report showed a smaller than anticipated inventory, and producer intentions suggest lower levels of pork output well into 1987. With this smaller inventory, the pork production forecast for second-half 1986 was lowered from last month's level. First-half 1986 output was down about 3 percent from a year earlier, but second-half output may be around 5 percent below a year earlier. Barrow and gilt prices are now expected to average in the mid-to-upper $50's per cwt for the last half.

The broiler price forecast has been increased. Abnormally hot weather in the Southeast has resulted in reduced gains for broilers and helped to slow production. This, combined with very strong demand, particularly from the fast food industry, has pushed broiler prices above anticipated levels. Strong demand is expected this summer, giving continued support to broiler prices. Demand for turkeys is also strong, supporting higher turkey prices even though turkey production is up sharply from a year ago.

Milk production has been a little larger than expected and the forecast for 1985/86 has been increased slightly. Milk production is easing as Dairy Termination Program participants sell off herds, and this summer production likely will drop below the year-earlier level. For all of 1985/86, production will still be up about 4 percent. Despite strong gains in commercial use, CCC net removals are likely to top 1984/85's 11.5 billion pounds (milk equivalent, milkfat basis). The expected year-end CCC uncommitted inventory of dairy products, particularly butter, is up from the previous estimate. Foreign sales of butter from CCC stocks during 1985/86 will not be as large as previously expected.

## COTTON

World cotton production and use for 1986/87 are projected to total 75.3 million bales, near month-earlier estimates. Expanding use may help boost trade by more than one-tenth next season.

For U.S. cotton, an improved supply-demand balance is in store next season. Total use may top production by around 2 million bales, pulling large beginning stocks down by about one-fifth. The crop is projected at 10.7 million bales, slightly below month-earlier indications as recent adverse weather in Texas has trimmed harvested acreage prospects. Exports may rebound sharply to 6 million bales, while mill use is expected to increase a healthy 8 percent to 6.8 million.

Foreign cotton prospects for 1986/87 are highlighted by stable production and large stocks. Output is placed at 64.6 million bales as larger anticipated production in China and Brazil is about offsetting smaller crops in Australia, Pakistan, India, Mexico and Turkey. This season's lower prices are responsible for the cutbacks. While use may gain about 2 percent, foreign exports will suffer from intensifying U.S. competition. The U.S. share of world trade is projected to recover to about 28 percent, up from 10 percent in 1985/86.

APPROVED:

Richard E. Lyng

SECRETARY OF AGRICULTURE

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World and U.S. supply and use for grains 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | ------Million Metric Tons----- | | | | | |
| Total grains 3/ | | | | | | | | | | |
| 1984/85 | 1643.31 | 312.68 | 1835.93 | 393.23 | 239.75 | 97.35 | 1594.06 | 197.08 | 241.87 | 98.81 |
| 1985/86 (Est.) | 1661.81 | 344.69 | 1903.67 | 444.75 | 202.54 | 62.75 | 1583.51 | 201.07 | 320.16 | 180.93 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 1639.4 | 298.1 | 1958.8 | 478.6 | 217.0 | 81.2 | 1619.5 | 203.5 | 339.4 | 193.8 |
| July | 1642.9 | 308.4 | 1963.0 | 490.0 | 218.0 | 79.0 | 1614.9 | 201.2 | 348.1 | 209.8 |
| Wheat | | | | | | | | | | |
| 1984/85 | 515.65 | 70.62 | 616.55 | 108.94 | 115.72 | 38.76 | 500.16 | 31.39 | 116.39 | 38.79 |
| 1985/86 (Est.) | 502.40 | 65.99 | 618.78 | 105.18 | 95.78 | 24.90 | 494.41 | 28.58 | 124.37 | 51.71 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 504.4 | 58.6 | 628.7 | 109.6 | 102.4 | 29.9 | 503.4 | 31.8 | 125.3 | 47.8 |
| July | 504.0 | 58.9 | 628.4 | 110.8 | 103.5 | 29.9 | 503.1 | 29.3 | 125.3 | 51.6 |
| Rice | | | | | | | | | | |
| 1984/85 | 318.33 | 4.38 | 335.57 | 5.91 | 11.16 | 1.96 | 313.84 | 1.91 | 21.73 | 2.04 |
| 1985/86 (Est.) | 316.27 | 4.38 | 338.00 | 6.48 | 11.79 | 1.78 | 313.98 | 1.88 | 24.03 | 2.83 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 320.2 | 4.2 | 344.2 | 7.1 | 11.9 | 2.4 | 317.9 | 1.9 | 26.3 | 2.7 |
| July | 320.6 | 4.3 | 344.6 | 7.2 | 12.0 | 2.6 | 321.4 | 2.0 | 23.3 | 2.6 |
| Coarse grains 4/ | | | | | | | | | | |
| 1984/85 | 809.33 | 237.68 | 883.81 | 278.38 | 112.87 | 56.63 | 780.06 | 163.78 | 103.75 | 57.98 |
| 1985/86 (Est.) | 843.14 | 274.32 | 946.89 | 333.08 | 94.98 | 36.07 | 775.12 | 170.61 | 171.77 | 126.40 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 814.8 | 235.4 | 986.0 | 361.9 | 102.7 | 48.9 | 798.2 | 169.7 | 187.8 | 143.3 |
| July | 818.2 | 245.1 | 990.0 | 372.0 | 102.5 | 46.5 | 790.5 | 170.0 | 199.5 | 155.6 |
| Corn | | | | | | | | | | |
| 1984/85 | 457.10 | 194.93 | 497.24 | 220.58 | 73.20 | 47.38 | 436.22 | 131.33 | 61.02 | 41.87 |
| 1985/86 (Est.) | 480.27 | 225.18 | 541.29 | 267.18 | 62.27 | 31.12 | 419.79 | 134.12 | 121.50 | 101.94 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 463.4 | 192.4 | 584.1 | 293.7 | 70.6 | 41.3 | 448.3 | 135.9 | 135.9 | 116.5 |
| July | 471.2 | 200.9 | 592.7 | 302.9 | 70.3 | 39.4 | 445.3 | 135.9 | 147.3 | 127.6 |

NOTE: Reliability calculations at end of report.
1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. Estimates of Soviet total grain production, including wheat, coarse grains, rice (rough), minor grains, and pulses are 170 mil. tons in 1984/85, 190 mil. tons in 1985/86, and 180 mil. tons projected in 1986/87.
4/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. supply and use for soybeans and cotton 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | | | ------Million Metric Tons----- | | | |
| Soybeans | | | | | | | | | | |
| 1984/85 | 92.55 | 50.64 | 106.12 | 55.43 | 25.20 | 16.28 | 89.06 | 30.55 | 17.28 | 8.60 |
| 1985/86 (Est.) | 96.15 | 37.11 | 113.43 | 45.72 | 26.53 | 20.68 | 92.33 | 31.02 | 22.12 | 14.02 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 95.92 | 51.71 | 118.05 | 65.73 | 27.45 | 20.68 | 95.57 | 31.03 | 23.04 | 14.02 |
| Soybean meal | | | | | | | | | | |
| 1984/85 | 58.12 | 22.25 | 61.25 | 22.48 | 22.27 | 4.46 | 59.24 | 17.67 | 2.70 | 0.35 |
| 1985/86 (Est.) | 59.87 | 22.69 | 62.57 | 23.04 | 22.43 | 5.63 | 60.66 | 17.10 | 2.64 | 0.32 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 61.61 | 22.59 | 64.25 | 22.91 | 22.37 | 5.17 | 61.97 | 17.42 | 2.82 | 0.32 |
| Soybean oil | | | | | | | | | | |
| 1984/85 | 13.31 | 5.20 | 14.51 | 5.53 | 3.69 | 0.75 | 13.06 | 4.50 | 1.29 | 0.29 |
| 1985/86 (Est.) | 13.65 | 5.29 | 14.94 | 5.58 | 3.27 | 0.57 | 13.09 | 4.47 | 1.61 | 0.55 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 14.00 | 5.26 | 15.61 | 5.81 | 3.44 | 0.54 | 13.56 | 4.58 | 1.78 | 0.69 |
| | ---Million 480 lb. Bales--- | | | | | | ---Million 480 lb. Bales--- | | | |
| Cotton | | | | | | | | | | |
| 1984/85 | 86.86 | 12.98 | 111.84 | 15.78 | 20.29 | 6.22 | 69.86 | 5.34 | 41.70 | 4.10 |
| 1985/86 (Est.) | 78.12 | 13.43 | 119.82 | 17.57 | 19.34 | 2.01 | 73.37 | 6.31 | 47.26 | 9.36 |
| 1986/87 (Proj.) | | | | | | | | | | |
| June | 75.2 | 11.0 | 122.3 | 20.4 | 21.5 | 6.0 | 75.2 | 6.8 | 46.8 | 7.7 |
| July | 75.3 | 10.7 | 122.6 | 20.1 | 21.6 | 6.0 | 75.3 | 6.8 | 46.9 | 7.4 |

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. NOTE: Reliability estimates at end of report.

| Bushels to metric tons | 480-lb. bales to metric tons |
|---|---|
| Wheat & soybeans = bushels*.027216 | Cotton = bales * .217727 |
| Barley = bushels*.021772 | CWT. to metric tons |
| Corn, sorghum, rye=bushels*.025401 | Rice = CWT. * .045359 |
| Oats = bushels*.014515 | |
| 1 hectare = 2.471044 acres | 1 kilogram = 2.204622 pounds |

World Wheat Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 100.90 | 515.65 | 113.40 | 95.16 | 500.16 | 115.72 | 116.39 |
| United States | 38.06 | 70.62 | 0.26 | 11.14 | 31.39 | 38.76 | 38.79 |
| Total foreign | 62.84 | 445.03 | 113.15 | 84.01 | 468.77 | 76.96 | 77.60 |
| Major exporters 4/ | 26.59 | 135.90 | 13.10 | 27.27 | 73.11 | 69.39 | 33.10 |
| Argentina | 1.26 | 13.20 | 0.00 | 0.08 | 4.60 | 9.41 | 0.45 |
| Australia | 7.52 | 18.67 | 0.00 | 1.42 | 3.73 | 14.00 | 8.46 |
| Canada | 9.19 | 21.20 | 0.00 | 2.50 | 5.20 | 17.38 | 7.60 |
| EC-12 | 8.62 | 82.84 | 13.10 | 23.27 | 59.58 | 28.40 | 16.59 |
| Major importers 5/ | 7.53 | 211.76 | 61.77 | 51.38 | 263.11 | 5.16 | 12.81 |
| China 6/ | ---- | 87.82 | 7.40 | 0.00 | 95.22 | 0.00 | ---- |
| USSR 6/ | ---- | 73.00 | 28.10 | 36.00 | 96.10 | 1.00 | ---- |
| | | | 1985/86 (Estimated) | | | | |
| World 3/ | 116.39 | 502.40 | 95.83 | 93.74 | 494.41 | 95.78 | 124.37 |
| United States | 38.79 | 65.99 | 0.41 | 7.81 | 28.58 | 24.90 | 51.71 |
| Total foreign | 77.60 | 436.41 | 95.43 | 85.93 | 465.84 | 70.87 | 72.66 |
| Major exporters 4/ | 33.10 | 119.95 | 15.23 | 29.04 | 73.70 | 65.02 | 29.56 |
| Argentina | 0.45 | 8.50 | 0.00 | 0.08 | 4.40 | 4.20 | 0.35 |
| Australia | 8.46 | 16.05 | 0.00 | 1.63 | 3.23 | 15.50 | 5.78 |
| Canada | 7.60 | 23.90 | 0.00 | 3.00 | 5.80 | 18.00 | 7.70 |
| EC-12 | 16.59 | 71.50 | 15.23 | 24.34 | 60.27 | 27.32 | 15.72 |
| Major importers 5/ | 12.81 | 218.05 | 45.55 | 51.23 | 261.04 | 3.48 | 11.89 |
| China 6/ | ---- | 85.28 | 6.30 | 0.00 | 91.58 | 0.00 | ---- |
| USSR 6/ | ---- | 83.00 | 16.00 | 37.00 | 98.00 | 1.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 6/ Stocks data unavailable.

World Wheat Supply and Use 1/ (Cont.)
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | |
| June | 124.3 | 504.4 | 99.3 | 92.6 | 503.4 | 102.4 | 125.3 |
| July | 124.4 | 504.0 | 101.4 | 93.4 | 503.1 | 103.5 | 125.3 |
| United States | | | | | | | |
| June | 50.9 | 58.6 | 0.1 | 10.9 | 31.8 | 29.9 | 47.8 |
| July | 51.7 | 58.9 | 0.1 | 8.2 | 29.3 | 29.9 | 51.6 |
| Total foreign | | | | | | | |
| June | 73.4 | 445.8 | 99.1 | 81.7 | 471.5 | 72.4 | 77.5 |
| July | 72.7 | 445.1 | 101.3 | 85.3 | 473.8 | 73.6 | 73.7 |
| Major exporters 5/ | | | | | | | |
| June | 29.7 | 126.3 | 15.2 | 28.4 | 72.2 | 66.0 | 32.9 |
| July | 29.6 | 124.8 | 16.1 | 29.1 | 72.5 | 67.1 | 30.8 |
| Argentina June | 0.4 | 9.6 | 0.0 | 0.1 | 4.5 | 5.1 | 0.4 |
| Argentina July | 0.4 | 9.6 | 0.0 | 0.1 | 4.5 | 5.1 | 0.4 |
| Australia June | 5.8 | 15.3 | 0.0 | 1.3 | 3.1 | 14.5 | 3.5 |
| Australia July | 5.8 | 15.3 | 0.0 | 1.3 | 3.1 | 14.5 | 3.5 |
| Canada June | 7.7 | 26.0 | 0.0 | 3.0 | 5.5 | 19.0 | 9.2 |
| Canada July | 7.7 | 27.0 | 0.0 | 3.0 | 5.5 | 19.5 | 9.7 |
| EC-12 June | 15.8 | 75.4 | 15.2 | 24.0 | 59.1 | 27.4 | 19.8 |
| EC-12 July | 15.7 | 72.9 | 16.1 | 24.7 | 59.4 | 28.1 | 17.2 |
| Major importers 6/ | | | | | | | |
| June | 12.1 | 215.4 | 48.9 | 48.0 | 260.4 | 3.7 | 12.3 |
| July | 11.9 | 215.0 | 49.3 | 49.9 | 262.2 | 3.7 | 10.4 |
| China 7/ June | ---- | 87.5 | 7.0 | 0.0 | 94.5 | 0.0 | ---- |
| China 7/ July | ---- | 87.5 | 7.0 | 0.0 | 94.5 | 0.0 | ---- |
| USSR 7/ June | ---- | 77.0 | 17.0 | 33.0 | 93.0 | 1.0 | ---- |
| USSR 7/ July | ---- | 76.0 | 18.0 | 35.0 | 95.0 | 1.0 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 6/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 7/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | | 1984/85 | | | |
| World 3/ | 74.48 | 809.33 | 112.00 | 505.96 | 780.06 | 112.87 | 103.75 |
| United States | 39.88 | 237.68 | 0.82 | 131.49 | 163.78 | 56.63 | 57.98 |
| Total foreign | 34.60 | 571.65 | 111.18 | 374.47 | 616.29 | 56.25 | 45.77 |
| Major exporters 4/ | 5.43 | 62.56 | 0.82 | 28.28 | 37.10 | 24.65 | 7.05 |
| Argentina | 0.25 | 18.55 | 0.00 | 6.30 | 7.49 | 10.64 | 0.67 |
| Canada | 4.10 | 21.99 | 0.61 | 15.54 | 18.59 | 3.71 | 4.41 |
| Thailand | 0.17 | 4.72 | 0.00 | 1.29 | 1.21 | 3.52 | 0.16 |
| Major importers 5/ | 19.01 | 278.74 | 84.76 | 245.18 | 331.37 | 23.54 | 27.60 |
| EC-12 | 5.37 | 89.66 | 20.31 | 65.35 | 85.70 | 19.14 | 10.51 |
| E. Europe | 3.83 | 72.86 | 3.78 | 57.23 | 72.66 | 2.67 | 5.14 |
| Japan | 2.44 | 0.41 | 20.72 | 17.63 | 21.33 | 0.00 | 2.24 |
| USSR 6/ | ---- | 86.00 | 26.90 | 80.00 | 110.90 | 0.00 | ---- |
| | | | | 1985/86 (Estimated) | | | |
| World 3/ | 103.75 | 843.14 | 96.61 | 507.95 | 775.12 | 94.98 | 171.77 |
| United States | 57.98 | 274.32 | 0.78 | 136.07 | 170.61 | 36.07 | 126.40 |
| Total foreign | 45.77 | 568.82 | 95.83 | 371.88 | 604.51 | 58.91 | 45.37 |
| Major exporters 4/ | 7.05 | 65.06 | 0.26 | 27.90 | 36.72 | 27.01 | 8.66 |
| Argentina | 0.67 | 18.34 | 0.00 | 6.00 | 6.88 | 11.52 | 0.62 |
| Canada | 4.41 | 24.68 | 0.25 | 15.79 | 18.65 | 4.37 | 6.31 |
| Thailand | 0.16 | 5.47 | 0.00 | 1.13 | 1.18 | 3.80 | 0.64 |
| Major importers 5/ | 27.60 | 279.32 | 70.31 | 238.96 | 327.86 | 24.18 | 25.19 |
| EC-12 | 10.51 | 87.73 | 19.00 | 65.52 | 86.29 | 20.10 | 10.85 |
| E. Europe | 5.14 | 68.76 | 5.69 | 55.56 | 73.71 | 2.22 | 3.67 |
| Japan | 2.24 | 0.39 | 20.96 | 17.51 | 21.17 | 0.00 | 2.42 |
| USSR 6/ | ---- | 94.00 | 12.00 | 76.00 | 106.00 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.
4/ Argentina, Australia, Canada, South Africa and Thailand.
5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan.
6/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/ (Con't)
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1986/87 (Projected) 3/ | | | | |
| World 4/ | | | | | | | |
| June | 171.1 | 814.8 | 98.0 | 510.4 | 798.2 | 102.7 | 187.8 |
| July | 171.8 | 818.2 | 101.1 | 507.0 | 790.5 | 102.5 | 199.5 |
| United States | | | | | | | |
| June | 126.1 | 235.4 | 0.5 | 135.0 | 169.7 | 48.9 | 143.3 |
| July | 126.4 | 245.1 | 0.5 | 133.7 | 170.0 | 46.5 | 155.6 |
| Total foreign | | | | | | | |
| June | 45.1 | 579.5 | 97.5 | 375.5 | 628.4 | 53.8 | 44.5 |
| July | 45.4 | 573.1 | 100.6 | 373.3 | 620.5 | 56.0 | 44.0 |
| Major exporters 5/ | | | | | | | |
| June | 8.8 | 63.1 | 0.3 | 28.7 | 37.5 | 26.5 | 8.1 |
| July | 8.7 | 63.1 | 0.3 | 28.6 | 37.1 | 26.6 | 8.3 |
| Argentina June | 0.6 | 17.7 | 0.0 | 6.1 | 7.0 | 10.7 | 0.6 |
| July | 0.6 | 17.7 | 0.0 | 6.1 | 7.0 | 10.7 | 0.6 |
| Canada June | 6.3 | 23.3 | 0.3 | 16.1 | 19.1 | 5.0 | 5.8 |
| July | 6.3 | 23.5 | 0.3 | 16.1 | 18.7 | 5.2 | 6.1 |
| Thailand June | 0.7 | 5.2 | 0.0 | 1.3 | 1.4 | 3.9 | 0.6 |
| July | 0.6 | 5.0 | 0.0 | 1.2 | 1.3 | 3.9 | 0.5 |
| Major importers 6/ | | | | | | | |
| June | 24.8 | 276.1 | 72.6 | 242.4 | 327.6 | 21.7 | 24.4 |
| July | 25.2 | 270.3 | 74.9 | 239.3 | 324.1 | 22.6 | 23.6 |
| EC-12 June | 10.7 | 83.6 | 17.7 | 64.7 | 84.3 | 17.6 | 10.0 |
| July | 10.9 | 82.0 | 18.8 | 64.1 | 83.7 | 18.2 | 9.9 |
| E. Europe June | 3.5 | 68.9 | 3.2 | 55.1 | 69.2 | 2.5 | 3.8 |
| July | 3.7 | 69.7 | 3.3 | 55.6 | 69.4 | 3.0 | 4.2 |
| Japan June | 2.4 | 0.4 | 22.1 | 18.8 | 22.5 | 0.0 | 2.4 |
| July | 2.4 | 0.4 | 22.1 | 18.8 | 22.5 | 0.0 | 2.4 |
| USSR 7/ June | ---- | 96.0 | 14.0 | 79.0 | 110.0 | 0.0 | ---- |
| July | ---- | 91.0 | 15.0 | 76.0 | 107.0 | 0.0 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Corn Supply and Use 1/
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 40.14 | 457.10 | 72.76 | 297.49 | 436.22 | 73.20 | 61.02 |
| United States | 25.56 | 194.93 | 0.09 | 104.54 | 131.33 | 47.38 | 41.87 |
| Total foreign | 14.58 | 262.17 | 72.67 | 192.95 | 304.89 | 25.81 | 19.16 |
| Major exporters 4/ | 0.46 | 23.61 | 0.20 | 7.37 | 11.43 | 10.78 | 2.05 |
| Argentina | 0.09 | 11.50 | 0.00 | 3.48 | 4.08 | 7.20 | 0.32 |
| South Africa | 0.26 | 7.76 | 0.20 | 2.65 | 6.19 | 0.41 | 1.63 |
| Thailand | 0.10 | 4.35 | 0.00 | 1.25 | 1.17 | 3.18 | 0.11 |
| Major importers 5/ | 7.51 | 83.16 | 58.18 | 100.64 | 132.37 | 7.90 | 8.58 |
| EC-12 | 2.45 | 23.22 | 14.22 | 23.18 | 30.79 | 6.27 | 2.83 |
| Japan | 1.39 | .00 | 13.96 | 10.97 | 14.19 | 0.00 | 1.16 |
| USSR 6/ | ---- | 12.50 | 20.30 | 29.45 | 32.80 | 0.00 | ---- |
| | | | 1985/86 Estimated | | | | |
| World 3/ | 61.02 | 480.27 | 64.66 | 287.62 | 419.79 | 62.27 | 121.50 |
| United States | 41.87 | 225.18 | 0.13 | 105.42 | 134.12 | 31.12 | 101.94 |
| Total foreign | 19.16 | 255.09 | 64.53 | 182.21 | 285.67 | 31.15 | 19.56 |
| Major exporters 4/ | 2.05 | 26.15 | 0.00 | 7.14 | 11.40 | 14.98 | 1.83 |
| Argentina | 0.32 | 13.00 | 0.00 | 3.40 | 3.70 | 9.30 | 0.32 |
| South Africa | 1.63 | 8.00 | 0.00 | 2.64 | 6.55 | 2.18 | 0.91 |
| Thailand | 0.11 | 5.15 | 0.00 | 1.10 | 1.15 | 3.50 | 0.61 |
| Major importers 5/ | 8.58 | 84.74 | 50.40 | 89.59 | 125.47 | 9.26 | 8.99 |
| EC-12 | 2.83 | 25.41 | 14.31 | 23.17 | 31.24 | 7.55 | 3.76 |
| Japan | 1.16 | .00 | 14.34 | 11.05 | 14.30 | 0.00 | 1.20 |
| USSR 6/ | ---- | 13.50 | 9.40 | 19.75 | 22.90 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Rep. of Korea and Taiwan. 6/ Stocks data unavailable.

World Corn Supply and Use 1/ (Con't)
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | |
| June | 120.7 | 463.4 | 64.7 | 296.6 | 448.3 | 70.6 | 135.9 |
| July | 121.5 | 471.2 | 66.2 | 296.0 | 445.3 | 70.3 | 147.3 |
| United States | | | | | | | |
| June | 101.2 | 192.4 | .0 | 106.7 | 135.9 | 41.3 | 116.5 |
| July | 101.9 | 200.9 | .0 | 105.7 | 135.9 | 39.4 | 127.6 |
| Total foreign | | | | | | | |
| June | 19.5 | 271.0 | 64.6 | 189.9 | 312.4 | 29.4 | 19.3 |
| July | 19.6 | 270.2 | 66.2 | 190.3 | 309.4 | 30.9 | 19.7 |
| Major exporters 5/ | | | | | | | |
| June | 1.9 | 26.3 | 0.0 | 7.5 | 11.6 | 14.9 | 1.7 |
| July | 1.8 | 26.2 | 0.0 | 7.4 | 11.5 | 14.9 | 1.6 |
| Argentina June | 0.3 | 12.5 | 0.0 | 3.4 | 3.7 | 8.8 | 0.3 |
| July | 0.3 | 12.5 | 0.0 | 3.4 | 3.7 | 8.8 | 0.3 |
| S. Africa June | 0.9 | 9.0 | 0.0 | 2.8 | 6.6 | 2.5 | 0.9 |
| July | 0.9 | 9.0 | 0.0 | 2.8 | 6.6 | 2.5 | 0.9 |
| Thailand June | 0.7 | 4.8 | 0.0 | 1.3 | 1.4 | 3.6 | 0.6 |
| July | 0.6 | 4.7 | 0.0 | 1.2 | 1.3 | 3.6 | 0.5 |
| Major importers 6/ | | | | | | | |
| June | 8.8 | 87.5 | 51.8 | 97.8 | 130.3 | 9.2 | 8.6 |
| July | 9.0 | 87.0 | 52.4 | 97.3 | 129.7 | 9.7 | 9.0 |
| EC-12 June | 3.8 | 24.7 | 12.5 | 23.2 | 30.6 | 7.3 | 3.0 |
| July | 3.8 | 24.5 | 12.4 | 23.0 | 30.3 | 7.3 | 3.1 |
| Japan June | 1.2 | .0 | 15.6 | 12.4 | 15.6 | 0.0 | 1.2 |
| July | 1.2 | .0 | 15.6 | 12.4 | 15.6 | 0.0 | 1.2 |
| USSR 7/ June | ---- | 16.5 | 10.7 | 23.6 | 27.2 | 0.0 | ---- |
| July | ---- | 15.5 | 11.4 | 23.3 | 26.9 | 0.0 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Rice Supply and Use (Milled Basis) 1/
---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Total 2/ Domestic | Exports | |
| | | | 1984/85 | | | |
| World 3/ | 17.23 | 318.33 | 11.78 | 313.84 | 11.16 | 21.73 |
| United States | 1.48 | 4.38 | 0.05 | 1.91 | 1.96 | 2.04 |
| Total foreign | 15.75 | 313.95 | 11.74 | 311.93 | 9.20 | 19.69 |
| Major exporters 4/ | 1.40 | 24.61 | 0.00 | 19.35 | 5.28 | 1.38 |
| Thailand | 1.06 | 12.05 | 0.00 | 8.15 | 3.99 | 0.97 |
| Major importers 5/ | 3.64 | 34.96 | 4.52 | 37.37 | 1.03 | 4.73 |
| | | | 1985/86 (Estimated) | | | |
| World 3/ | 21.73 | 316.27 | 11.13 | 313.98 | 11.79 | 24.03 |
| United States | 2.04 | 4.38 | 0.06 | 1.88 | 1.78 | 2.83 |
| Total foreign | 19.69 | 311.89 | 11.07 | 312.09 | 10.01 | 21.20 |
| Major exporters 4/ | 1.38 | 25.30 | 0.00 | 19.15 | 5.80 | 1.73 |
| Thailand | 0.97 | 13.04 | 0.00 | 8.25 | 4.20 | 1.55 |
| Major importers 5/ | 4.73 | 35.77 | 4.22 | 38.75 | 1.40 | 4.56 |
| | | | 1986/87 (Projected) 6/ | | | |
| World 3/ | | | | | | |
| June | 24.0 | 320.2 | 12.0 | 317.9 | 11.9 | 26.3 |
| July | 24.0 | 320.6 | 11.6 | 321.4 | 12.0 | 23.3 |
| United States | | | | | | |
| June | 2.8 | 4.2 | 0.1 | 1.9 | 2.4 | 2.7 |
| July | 2.8 | 4.3 | 0.1 | 2.0 | 2.6 | 2.6 |
| Total foreign | | | | | | |
| June | 21.2 | 316.0 | 11.9 | 316.0 | 9.5 | 23.6 |
| July | 21.2 | 316.3 | 11.5 | 319.4 | 9.4 | 20.6 |
| Major exporters 4/ | | | | | | |
| June | --- | --- | --- | --- | --- | --- |
| July | 1.7 | 25.6 | 0.0 | 19.6 | 5.6 | 2.2 |
| Thailand June | --- | --- | --- | --- | --- | --- |
| July | 1.6 | 12.9 | 0.0 | 8.5 | 4.0 | 2.0 |
| Major importers 5/ | | | | | | |
| June | --- | --- | --- | --- | --- | --- |
| July | 4.6 | 36.0 | 4.0 | 39.0 | 1.3 | 4.1 |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Burma, Pakistan, and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Republic of Korea, Saudi Arabia & Western Europe. 6/ Reliability calculations at end of report.

## U.S. Wheat 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | June | July |
| Area | | Million acres | | |
| Planted | 79.2 | 75.6 | | |
| Harvested | 66.9 | 64.7 | | |
| Yield per harv. acre | 38.8 | 37.5 | | |
| | | Million bushels | | |
| Beginning stocks | 1.399 | 1.425 | 1.869 | 1.900 |
| Production | 2.595 | 2.425 | 2.153 | 2.166 |
| Supply, total 3/ | 4.003 | 3.865 | 4.027 | 4.071 |
| Food | 651 | 675 | 685 | 690 |
| Seed | 93 | 88 | 85 | 85 |
| Feed and residual | 409 | 287 | 400 | 300 |
| Domestic, total | 1.154 | 1.050 | 1.170 | 1.075 |
| Exports | 1.424 | 915 | 1.100 | 1.100 |
| Use, total | 2.578 | 1.965 | 2.270 | 2.175 |
| Ending stocks, tot | 1.425 | 1.900 | 1.757 | 1.896 |
| Farmer-owned res. | 654 | 433 | 540 | 425 |
| CCC inventory | 378 | 602 | 800 | 900 |
| Free stocks | 393 | 865 | 417 | 571 |
| Outstdg. loan 4/ | 175 | 678 | 250 | 421 |
| Spec. program 5/ | 3 | 163 | 125 | 150 |
| Avg.farm price $/bu | 3.38 | 3.16 | 2.25-2.50 | 2.25-2.50 |

## U.S. Wheat by classes: Supply and Disappearance

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 1985/86 | | Million bushels | | | | |
| Beginning stocks | 717 | 371 | 64 | 173 | 100 | 1.425 |
| Production | 1.230 | 460 | 368 | 254 | 113 | 2.425 |
| Supply, total 3/ | 1.947 | 838 | 432 | 430 | 218 | 3.865 |
| Domestic use | 548 | 176 | 204 | 80 | 42 | 1.050 |
| Exports | 395 | 166 | 149 | 152 | 53 | 915 |
| Use, total | 943 | 342 | 353 | 232 | 95 | 1.965 |
| Ending stocks, tot | 1.004 | 496 | 79 | 198 | 123 | 1.900 |

1/ Marketing year beginning June 1. 2/ Reliability calculations at end of report. 3/ Includes imports. 4/ Projected amount of free-stock carryover under 9-month loan. 5/ Projected amount of free-stock carryover in the special producer storage loan program. NOTE: Totals may not add due to rounding.

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* Wheat-by-class projections for 1986/87 will first be published *

* in the August 12 WASDE. *

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## U.S. Feed Grains and Corn 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | June | July |
| **FEED GRAINS** | | | | |
| Area | | Million acres | | |
| Planted | 122.2 | 128.0 | | |
| Harvested | 106.7 | 111.5 | | |
| Yield per harv. | | Metric tons | | |
| acre | 2.22 | 2.46 | | |
| | | Million metric tons | | |
| Beginning stocks | 39.6 | 57.5 | 125.6 | 125.8 |
| Production | 236.9 | 273.8 | 234.8 | 244.6 |
| Imports | 0.8 | 0.7 | 0.5 | 0.5 |
| Supply, total | 277.3 | 332.0 | 360.9 | 370.9 |
| Feed and residual | 131.1 | 135.8 | 134.4 | 134.4 |
| Food, seed, & ind. | 32.0 | 34.3 | 34.8 | 35.0 |
| Domestic, total | 163.2 | 170.1 | 169.1 | 169.4 |
| Exports | 56.6 | 36.1 | 48.9 | 46.5 |
| Use, total | 219.8 | 206.2 | 218.0 | 215.8 |
| Ending stocks, total | 57.5 | 125.8 | 142.8 | 155.1 |
| Farmer-owned res. | 15.2 | 17.4 | 52.6 | 43.3 |
| CCC inventory | 8.9 | 22.4 | 44.0 | 43.3 |
| Free stocks | 33.4 | 86.1 | 46.2 | 68.5 |
| Outstdg. loans 3/ | 18.5 | 73.2 | 19.9 | 46.5 |
| Special program 4/ | 0.2 | 5.5 | 6.5 | 6.7 |
| **CORN** | | | | |
| Area | | Million acres | | |
| Planted | 80.5 | 83.3 | | |
| Harvested | 71.9 | 75.1 | | |
| Yield per harv. | | Bushels | | |
| acre | 106.7 | 118.0 | | |
| | | Million bushels | | |
| Beginning stocks | 1,006 | 1,648 | 3,986 | 4,013 |
| Production | 7,674 | 8,865 | 7,575 | 7,910 |
| Imports | 4 | 5 | 1 | 1 |
| Supply, total | 8,684 | 10,518 | 11,562 | 11,924 |
| Feed and residual | 4,116 | 4,150 | 4,200 | 4,200 |
| Food, seed, & ind. | 1,055 | 1,130 | 1,150 | 1,150 |
| Domestic, total | 5,170 | 5,280 | 5,350 | 5,350 |
| Exports | 1,865 | 1,225 | 1,625 | 1,550 |
| Use, total | 7,036 | 6,505 | 6,975 | 6,900 |
| Ending stocks, total | 1,648 | 4,013 | 4,587 | 5,024 |
| Farmer-owned res. | 384 | 575 | 1,875 | 1,500 |
| CCC inventory | 225 | 600 | 1,360 | 1,400 |
| Free stocks | 1,039 | 2,838 | 1,352 | 2,124 |
| Outstdg. loans 3/ | 657 | 2,550 | 600 | 1,600 |
| Special program 4/ | 5 | 150 | 190 | 200 |
| Avg. farm price ($/bu) | 2.62 | 2.35 | 1.80-2.05 | 1.75-2.00 |

1/ Marketing year beginning September 1 for corn and sorghum; June 1 for ba and oats. 2/ Reliability calculations at end of report. 3/ Projected amoun free stock carryover remaining under 9-month loan. 4/ Projected amount of free-stock carryover in the special producer storage loan program.
NOTE: Totals may not add due to rounding.

U.S. Sorghum, Barley and Oats 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections | |
|---|---|---|---|---|
| | | | June | July |
| | Million bushels | | | |
| SORGHUM | | | | |
| Yield (bushels/acre) | 56.4 | 66.7 | | |
| Beginning stocks | 287 | 300 | 549 | 558 |
| Production | 866 | 1,113 | 850 | 850 |
| Imports | --- | | --- | --- |
| Supply, total | 1,154 | 1,413 | 1,399 | 1,408 |
| Feed and residual | 539 | 650 | 575 | 575 |
| Food, seed, & ind. | 18 | 30 | 20 | 30 |
| Domestic, total | 557 | 680 | 595 | 605 |
| Exports | 297 | 175 | 260 | 240 |
| Use, total | 854 | 855 | 855 | 845 |
| Ending stocks | 300 | 558 | 544 | 563 |
| Avg. farm price ($/bu) | 2.39 | 2.15 | 1.70-1.95 | 1.65-1.90 |
| BARLEY | | | | |
| Yield (bushels/acre) | 53.4 | 51.0 | | |
| Beginning stocks | 189 | 247 | 350 | 325 |
| Production | 599 | 589 | 600 | 660 |
| Imports | 10 | 9 | 5 | 5 |
| Supply, total | 799 | 846 | 955 | 990 |
| Feed and residual | 304 | 332 | 300 | 300 |
| Food, seed, & ind. | 170 | 167 | 175 | 175 |
| Domestic, total | 474 | 499 | 475 | 475 |
| Exports | 77 | 22 | 45 | 45 |
| Use, total | 551 | 521 | 520 | 520 |
| Ending stocks | 247 | 325 | 435 | 470 |
| Avg. farm price ($/bu) | 2.26 | 2.00 | 1.50-1.75 | 1.50-1.75 |
| OATS | | | | |
| Yield (bushels/acre) | 58.0 | 63.6 | | |
| Beginning stocks | 181 | 180 | 192 | 183 |
| Production | 474 | 519 | 530 | 530 |
| Imports | 34 | 28 | 25 | 25 |
| Supply, total | 689 | 726 | 747 | 738 |
| Feed and residual | 433 | 458 | 450 | 450 |
| Food, seed, & ind. | 74 | 83 | 85 | 85 |
| Domestic, total | 508 | 541 | 535 | 535 |
| Exports | 1 | 2 | 2 | 2 |
| Use, total | 509 | 543 | 537 | 537 |
| Ending stocks | 180 | 183 | 210 | 201 |
| Avg. farm price ($/bu) | 1.69 | 1.25 | 1.00-1.25 | 1.00-1.25 |

1/ Marketing year beginning September 1 for sorghum, June 1 for barley & oats. 2/ Reliability calculations at end of report.
NOTE: Totals may not add due to rounding.

U.S. Rice 1/
(Rough Equivalent of Rough and Milled Rice)

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | June | July |
| TOTAL: | | | | |
| Area | | | | |
| Planted | 2.83 | 2.52 | | |
| Harvested | 2.80 | 2.50 | | |
| Yield per harv. acre | 4.954 | 5.437 | | |
| Beginning stocks 3/ | 46.9 | 64.7 | 87.7 | 87.7 |
| Production | 138.8 | 136.0 | 130.0 | 134.5 |
| Imports | 1.5 | 2.0 | 2.0 | 2.0 |
| Supply, total | 187.2 | 202.7 | 219.7 | 224.2 |
| Domestic | 52.4 | 54.0 | 56.0 | 56.0 |
| Exports | 62.1 | 55.0 | 75.0 | 80.0 |
| Residual 4/ | 8.0 | 6.0 | 6.0 | 6.0 |
| Use, total | 122.5 | 115.0 | 137.0 | 142.0 |
| Ending stocks | 64.7 | 87.7 | 82.7 | 82.2 |
| CCC inventory | 44.3 | 36.0 | 64.7 | 40.0 |
| Free stocks | 20.4 | 51.7 | 18.0 | 42.2 |
| Avg. farm price ($/cwt.) | 8.06 | 5/ | 5/ | 5/ |
| LONG GRAIN: | | | | |
| Harvested acres (million) | 2.10 | 1.95 | | |
| Yield (pounds/acre) | 4,584 | 5,176 | | |
| Beginning stocks | 16.4 | 37.7 | 64.4 | 64.4 |
| Production | 96.0 | 100.9 | 95.0 | 100.0 |
| Supply, total 6/ | 113.7 | 140.4 | 160.9 | 165.9 |
| Domestic & residual 4/ | 34.0 | 37.0 | 38.5 | 38.5 |
| Exports | 42.0 | 39.0 | 55.0 | 60.0 |
| Use, total | 76.0 | 76.0 | 93.5 | 98.5 |
| Ending stocks | 37.7 | 64.4 | 67.4 | 67.4 |
| Avg. farm price ($/cwt.) | 8.67 | 5/ | 5/ | 5/ |
| MEDIUM & SHORT GRAIN: | | | | |
| Harvested acres (million) | 0.71 | 0.55 | | |
| Yield (pounds/acre) | 6,051 | 6,359 | | |
| Beginning stocks | 28.8 | 25.7 | 22.0 | 22.0 |
| Production | 42.8 | 35.1 | 35.0 | 34.5 |
| Supply, total 6/ | 71.8 | 61.0 | 57.5 | 57.0 |
| Domestic & residual 4/ | 26.0 | 23.0 | 23.5 | 23.5 |
| Exports | 20.1 | 16.0 | 20.0 | 20.0 |
| Use, total | 46.1 | 39.0 | 43.5 | 43.5 |
| Ending stocks | 25.7 | 22.0 | 14.0 | 13.5 |
| Avg. farm price ($/cwt.) | 6.66 | 5/ | 5/ | 5/ |

1/ Marketing year beginning August 1. 2/ Reliability calculations at end o report. 3/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil cwt.): 1984/85, 1.6; 1985/86, 1.3; 1986/87, 1.3. 4/ Residual: processing losses and estimation errors. Use by type does not add to total rice use because of the difference in brokens between beginning and ending stocks. 5/ No price forecast is made at this time as NASS is currently revising the definition of average price, because of the effect of the marketing loan. 6/ Includes imports. NOTE: Totals may not add due to rounding.

WASDE-195-17

World Soybean Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | | Ending stocks |
|---|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | |
| | ***** 1984/85 ***** | | | | | | |
| World 2/ | 13.56 | 92.55 | 25.43 | 73.75 | 89.06 | 25.20 | 17.28 |
| United States | 4.78 | 50.64 | 0.00 | 28.03 | 30.55 | 16.28 | 8.60 |
| Total foreign | 8.78 | 41.91 | 25.43 | 45.72 | 58.52 | 8.92 | 8.68 |
| Major exporters 3/ | 6.45 | 24.70 | 0.38 | 17.00 | 18.52 | 6.77 | 6.24 |
| Argentina | 2.54 | 6.50 | 0.00 | 3.86 | 4.18 | 3.29 | 1.57 |
| Brazil | 3.91 | 18.20 | 0.38 | 13.14 | 14.34 | 3.48 | 4.67 |
| Major importers 4/ | 1.34 | 0.38 | 17.40 | 16.16 | 17.64 | 0.09 | 1.40 |
| EC-10 | 0.48 | 0.15 | 12.79 | 12.38 | 12.72 | 0.09 | 0.60 |
| Japan | 0.86 | 0.24 | 4.61 | 3.79 | 4.92 | 0.00 | 0.79 |
| | ***** 1985/86 (Estimated) ***** | | | | | | |
| World 2/ | 17.28 | 96.15 | 27.55 | 75.99 | 92.33 | 26.53 | 22.12 |
| United States | 8.60 | 57.11 | 0.00 | 28.71 | 31.02 | 20.68 | 14.02 |
| Total foreign | 8.68 | 39.04 | 27.55 | 47.28 | 61.32 | 5.84 | 8.11 |
| Major exporters 3/ | 6.24 | 20.70 | 0.30 | 16.00 | 17.53 | 4.20 | 5.51 |
| Argentina | 1.57 | 7.30 | 0.00 | 3.70 | 4.03 | 2.90 | 1.95 |
| Brazil | 4.67 | 13.40 | 0.30 | 12.30 | 13.50 | 1.30 | 3.57 |
| Major importers 4/ | 1.40 | 0.57 | 18.04 | 16.98 | 18.51 | 0.09 | 1.39 |
| EC-10 | 0.60 | 0.34 | 13.24 | 13.01 | 13.40 | 0.09 | 0.68 |
| Japan | 0.79 | 0.23 | 4.80 | 3.97 | 5.11 | 0.00 | 0.71 |
| | ***** 1986/87 (projected) ***** | | | | | | |
| World 2/ | | | | | | | |
| July | 22.12 | 95.92 | 28.01 | 78.33 | 95.57 | 27.45 | 23.04 |
| United States | | | | | | | |
| July | 14.02 | 51.71 | 0.00 | 28.71 | 31.03 | 20.68 | 14.02 |
| Total foreign | | | | | | | |
| July | 8.11 | 44.21 | 28.01 | 49.62 | 64.55 | 6.76 | 9.03 |
| Major exporters 3/ | | | | | | | |
| July | 5.51 | 24.00 | 0.50 | 17.00 | 18.53 | 4.90 | 6.59 |
| Argentina July | 1.95 | 7.50 | 0.00 | 4.20 | 4.53 | 2.90 | 2.02 |
| Brazil July | 3.57 | 16.50 | 0.50 | 12.80 | 14.00 | 2.00 | 4.57 |
| Major importers 4/ | | | | | | | |
| July | 1.39 | 0.86 | 17.73 | 17.04 | 18.59 | 0.09 | 1.29 |
| EC-10 July | 0.68 | 0.63 | 12.88 | 13.09 | 13.50 | 0.09 | 0.60 |
| Japan July | 0.71 | 0.23 | 4.85 | 3.95 | 5.09 | 0.00 | 0.70 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ EC-12 and Japan.

WASDE-145-18

World Soybean Meal Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Total Domestic | Exports | |
| | ***** 1984/85 ***** | | | | | |
| World 2/ | 3.13 | 58.12 | 22.78 | 59.24 | 22.07 | 2.74 |
| United States | 0.23 | 22.75 | 0.00 | 17.67 | 4.46 | 0.35 |
| Total foreign | 2.90 | 35.37 | 22.96 | 41.57 | 17.61 | 2.39 |
| Major exporters 3/ | 1.24 | 13.23 | 0.00 | 2.30 | 11.32 | 0.86 |
| Argentina | 0.26 | 3.08 | 0.00 | 0.27 | 2.88 | 0.19 |
| Brazil | 0.98 | 10.16 | 0.00 | 2.03 | 8.44 | 0.67 |
| Major importers 4/ | 0.52 | 11.70 | 17.42 | 23.94 | 5.17 | 0.53 |
| EC-12 | 0.40 | 9.82 | 13.43 | 18.06 | 5.14 | 0.44 |
| | ***** 1985/86 (Estimated) ***** | | | | | |
| World 2/ | 2.74 | 59.87 | 23.16 | 60.66 | 23.43 | 2.64 |
| United States | 0.35 | 22.69 | 0.00 | 17.10 | 5.01 | 0.32 |
| Total foreign | 2.39 | 37.18 | 23.16 | 43.56 | 18.41 | 2.32 |
| Major exporters 3/ | 0.86 | 13.47 | 0.00 | 2.42 | 10.11 | 0.80 |
| Argentina | 0.19 | 2.90 | 0.00 | 0.28 | 2.65 | 0.22 |
| Brazil | 0.67 | 9.52 | 0.00 | 2.14 | 7.45 | 0.60 |
| Major importers 4/ | 0.53 | 13.30 | 17.33 | 25.18 | 5.39 | 0.60 |
| EC-12 | 0.44 | 10.35 | 13.17 | 18.10 | 5.08 | 0.47 |
| World | ***** 1986/87 (Projected) ***** | | | | | |
| July | 2.64 | 61.61 | 22.91 | 61.97 | 22.37 | 2.82 |
| United States | | | | | | |
| July | 0.32 | 22.59 | 0.00 | 17.42 | 5.17 | 0.32 |
| Total foreign | | | | | | |
| July | 2.32 | 39.02 | 22.91 | 44.55 | 17.20 | 2.50 |
| Major exporters 3/ | | | | | | |
| July | 0.82 | 13.24 | 0.00 | 2.52 | 10.60 | 0.94 |
| Argentina July | 0.22 | 3.35 | 0.00 | 0.28 | 3.05 | 0.24 |
| Brazil July | 0.60 | 9.89 | 0.00 | 2.24 | 7.60 | 0.66 |
| Major importers 4/ | | | | | | |
| July | 0.60 | 13.47 | 17.23 | 25.41 | 5.30 | 0.59 |
| EC-12 July | 0.47 | 10.40 | 12.97 | 18.11 | 5.29 | 0.44 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ Eastern Europe, EC-12 and USSR.

WASDE-195-19

World Soybean Oil Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Total Domestic | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World 2/ | 1.21 | 13.31 | 3.52 | 13.06 | 3.69 | 1.29 |
| United States | 0.33 | 5.20 | 0.01 | 4.50 | 0.75 | 0.29 |
| Total foreign | 0.88 | 8.11 | 3.51 | 8.56 | 2.93 | 1.01 |
| Major exporters 3/ | 0.33 | 5.32 | 0.68 | 3.00 | 2.82 | 0.51 |
| Argentina | 0.04 | 0.64 | 0.00 | 0.07 | 0.51 | 0.10 |
| Brazil | 0.15 | 2.46 | 0.16 | 1.56 | 1.00 | 0.22 |
| EC-12 | 0.14 | 2.22 | 0.52 | 1.37 | 1.32 | 0.19 |
| Major importers 4/ | 0.28 | 0.15 | 0.57 | 0.77 | 0.00 | 0.23 |
| India | 0.24 | 0.15 | 0.40 | 0.57 | 0.00 | 0.21 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World 2/ | 1.29 | 13.65 | 3.03 | 13.09 | 3.27 | 1.61 |
| United States | 0.29 | 5.29 | 0.01 | 4.47 | 0.57 | 0.55 |
| Total foreign | 1.01 | 8.36 | 3.03 | 8.62 | 2.70 | 1.07 |
| Major exporters 3/ | 0.51 | 5.25 | 0.66 | 3.12 | 2.58 | 0.72 |
| Argentina | 0.10 | 0.63 | 0.00 | 0.08 | 0.55 | 0.09 |
| Brazil | 0.22 | 2.31 | 0.13 | 1.63 | 0.64 | 0.39 |
| EC-12 | 0.19 | 2.32 | 0.53 | 1.41 | 1.39 | 0.24 |
| Major importers 4/ | 0.23 | 0.17 | 0.43 | 0.69 | 0.00 | 0.14 |
| India | 0.21 | 0.17 | 0.23 | 0.49 | 0.00 | 0.12 |
| | | | ***** 1986/87 (Projected) ***** | | | |
| World 2/ | | | | | | |
| July | 1.61 | 14.00 | 3.17 | 13.56 | 3.44 | 1.78 |
| United States | | | | | | |
| July | 0.55 | 5.26 | 0.00 | 4.58 | 0.54 | 0.69 |
| Total foreign | | | | | | |
| July | 1.07 | 8.73 | 3.17 | 8.98 | 2.90 | 1.10 |
| Major exporters 3/ | | | | | | |
| July | 0.72 | 5.41 | 0.62 | 3.19 | 2.77 | 0.79 |
| Argentina July | 0.09 | 0.70 | 0.00 | 0.08 | 0.62 | 0.09 |
| Brazil July | 0.39 | 2.40 | 0.10 | 1.68 | 0.78 | 0.43 |
| EC-12 July | 0.24 | 2.32 | 0.52 | 1.44 | 1.38 | 0.26 |
| Major importers 4/ | | | | | | |
| July | 0.14 | 0.20 | 0.52 | 0.72 | 0.00 | 0.14 |
| India July | 0.12 | 0.20 | 0.30 | 0.50 | 0.00 | 0.12 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EC-12. 4/ India and Pakistan.

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

| Item | 1984/85 | 1985/86 Prelim. | 1986/87 Projections 2/ June | 1986/87 Projections 2/ July |
|---|---|---|---|---|
| SOYBEANS | | | | |
| Area | | Million acres | | |
| Planted | 67.8 | 63.1 | | |
| Harvested | 66.1 | 61.6 | | |
| Yield per harv. unit | 28.1 | Bushels/acre 34.1 | | |
| | | Million bushels | | |
| Beginning stocks | 176 | 316 | 495 | 515 |
| Production | 1,861 | 2,099 | 1,900 | 1,900 |
| Supply, total | 2,037 | 2,415 | 2,395 | 2,415 |
| Crushings | 1,030 | 1,055 | 1,065 | 1,055 |
| Exports | 598 | 760 | 775 | 760 |
| Seed and feed | 61 | 60 | 60 | 60 |
| Residual | 32 | 25 | 25 | 25 |
| Use, total | 1,721 | 1,900 | 1,925 | 1,900 |
| Ending stocks | 316 | 515 | 470 | 515 |
| Avg. farm price ($/bu) | 5.78 | 5.10 | 4.75-5.15 | 4.70-5.10 |
| SOYBEAN OIL: | | Million pounds | | |
| Beginning stocks | 721 | 632 | 1,105 | 1,205 |
| Production | 11,468 | 11,663 3/ | 11,725 | 11,605 |
| Imports | 20 | 10 | 0 | 0 |
| Supply, total | 12,209 | 12,305 | 12,830 | 12,810 |
| Domestic | 9,917 | 9,850 | 10,100 | 10,100 |
| Exports | 1,660 | 1,250 | 1,400 | 1,200 |
| Use, total | 11,569 | 11,100 | 11,500 | 11,300 |
| Ending stocks | 632 | 1,205 | 1,330 | 1,510 |
| Avg. price 4/ | 29.50 | 18.50 | 14.0-19.0 | 13.5-18.5 |
| SOYBEAN MEAL: | | Thousand short tons | | |
| Beginning stocks | 255 | 387 | 350 | 350 |
| Production | 24,529 | 25,013 3/ | 25,130 | 24,900 |
| Supply, total | 24,784 | 25,400 | 25,480 | 25,250 |
| Domestic | 19,480 | 18,850 | 19,400 | 19,200 |
| Exports | 4,917 | 6,200 | 5,700 | 5,700 |
| Use, total | 24,397 | 25,050 | 25,100 | 24,900 |
| Ending stocks | 387 | 350 | 380 | 350 |
| Avg. price 5/ | 125.40 | 150.00 | 130-155 | 130-155 |

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Reliability calculations at end of report. 3/ Based on October year crush of 1060 million bushels. 4/ Simple average of crude soybean oil, Decatur, cents per pound. 5/ Simple average of 44 percent, Decatur, dollars per short ton.

U.S. Feed Use, Animal Product Output and Commodity Prices 1/

| Item | 81/82 | 82/83 | 83/84 | 84/85 Est. | 1985/86 Projection June | 1985/86 Projection July |
|---|---|---|---|---|---|---|
| **Feed & residual- MMT** | | | | | | |
| Selected feed grains | | | | | | |
| Corn | 105.9 | 114.8 | 97.0 | 104.5 | 104.1 | 105.4 |
| Sorghum | 10.6 | 12.6 | 9.8 | 16.5 | 14.6 | 14.6 |
| Total | 116.5 | 127.4 | 106.8 | 121.1 | 118.7 | 120.0 |
| Wheat | 3.3 | 7.1 | 12.3 | 9.9 | 9.3 | 8.2 |
| Total above | 119.7 | 134.5 | 119.1 | 131.0 | 128.0 | 128.2 |
| Meals | | | | | | |
| Soybeans | 16.1 | 17.5 | 16.0 | 17.7 | 17.1 | 17.1 |
| Other | 2.2 | 2.0 | 1.5 | 2.1 | 2.0 | 2.0 |
| Total 2/ | 18.3 | 19.5 | 17.5 | 19.8 | 19.1 | 19.1 |
| Total grains & meals | 138.0 | 154.0 | 136.6 | 150.8 | 147.1 | 147.3 |
| % Change from year ago | -13.9 | 11.6 | -11.3 | 10.4 | -2.5 | -2.3 |
| **Animal Product Output** | | | | | | |
| % Change from yr. ago | | | | | | |
| Beef | 0.5 | 3.1 | 2.3 | 1.2 | 0.2 | 0.7 |
| Pork | -7.4 | -0.6 | 2.9 | -0.7 | -2.6 | -3.4 |
| Total poultry | 1.7 | 2.8 | 1.4 | 6.9 | 5.6 | 5.6 |
| Total red meat & poultry | -1.4 | 1.9 | 2.2 | 2.4 | 1.1 | 1.1 |
| Milk | 2.3 | 3.0 | -1.5 | 2.8 | 3.6 | 4.1 |
| **Prices 3/** | | | | | | |
| Wheat - $/bu | 3.66 | 3.55 | 3.53 | 3.38 | 3.16 | 3.16 |
| Corn - $/bu | 2.50 | 2.68 | 3.25 | 2.62 | 2.35 | 2.35 |
| Soybean meal- $/mt | 201.0 | 206.0 | 207.0 | 138.0 | 165.0 | 165.0 |
| Choice steers- $/cwt | 64.55 | 61.93 | 64.62 | 58.89 | 57-59 | 58-59 |
| Barrows & gilts-$/cwt | 52.31 | 50.94 | 47.49 | 45.42 | 44-46 | 47-48 |
| Broilers - cents/lb | 46.5 | 46.9 | 56.9 | 50.8 | 50-52 | 53-54 |
| Milk - $/cwt | 13.63 | 13.58 | 13.38 | 13.11 | 12.25-12.40 | 12.25-12.30 |

1/ Grains on September-August year. Oilseed meals and animal products on October-September year. 2/ Includes cottonseed meal, peanut, linseed and sunflower. 3/ Wheat, corn U.S. average farm price; soybean meal average price, Decatur, Ill.; choice steers, 900-1,100 pounds, Omaha; barrow and gilts, 7 markets; broilers wholesale, 12-city average; and average price received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

| Item | 1985 III | 1985 IV | 1985 Annual | 1986 I | 1986 II 1/ | 1986 III 1/ | 1986 IV 1/ | Annual Proj. June | Annual Proj. July |
|---|---|---|---|---|---|---|---|---|---|
| | - - - Million pounds - - - | | | | | | | | |
| PRODUCTION 2/ | | | | | | | | | |
| Beef | 6167 | 5775 | 23557 | 5769 | 6250 | 6100 | 5400 | 23394 | 23519 |
| Pork | 3553 | 3814 | 14728 | 3564 | 3560 | 3425 | 3600 | 14414 | 14149 |
| Red meat 3/ | 9931 | 9814 | 39136 | 9551 | 10018 | 9730 | 9197 | 38633 | 38496 |
| Broilers | 3484 | 3344 | 13569 | 3413 | 3650 | 3650 | 3550 | 14251 | 14263 |
| Turkeys | 855 | 835 | 2800 | 556 | 715 | 960 | 960 | 3186 | 3191 |
| Total pltry 4/ | 4452 | 4293 | 16871 | 4105 | 4500 | 4720 | 4630 | 17938 | 17955 |
| Redmeat & pltry | 14383 | 14107 | 56007 | 13656 | 14518 | 14450 | 13827 | 56571 | 56451 |
| Milk | 36833 | 35590 | 143667 | 36232 | 38600 | 35900 | 34400 | 143932 | 145132 |
| | - - - Million dozen - - - | | | | | | | | |
| Eggs | 1408 | 1442 | 5688 | 1421 | 1410 | 1430 | 1470 | 5706 | 5731 |
| PRICES | - - - Dollars per hundredweight - - - | | | | | | | | |
| Ch. Strs., Omaha 900-1100 lbs. | 52.17 | 61.42 | 58.37 | 57.22 | 54.58 | 57-61 | 60-66 | 57-60 | 57-60 |
| Barrows & gilts, 7 markets | 43.62 | 45.05 | 44.77 | 43.30 | 47.00 | 54-58 | 51-57 | 44-47 | 48-51 |
| All milk, rec'd by farmers 5/ | 12.17 | 12.60 | 12.73 | 12.37 | 11.97 | 12.10-12.30 | 13.00-13.40 | 12.40-12.70 | 12.35-12.50 |
| | - - - Cents per pound - - - | | | | | | | | |
| Broilers, whsle. 12-city average | 50.9 | 50.2 | 50.8 | 50.3 | 54.3 | 58-62 | 52-58 | 50-53 | 53-56 |
| Turkeys, whsle. NY 8-16 lb. young hens | 77.9 | 90.1 | 75.5 | 62.0 | 68.0 | 78-82 | 87-93 | 68-71 | 74-77 |
| Eggs, Grade A lg NY vol. buyers | 68.3 | 75.9 | 66.5 | 74.2 | 63.4 | 66-70 | 67-73 | 68-71 | 67-70 |

1/ Projection. 2/ Commercial production for red meats; federally inspected for poultry meats. 3/ Beef, pork, veal, lamb and mutton. 4/ Broilers turkeys, and mature chicken. 5/ Does not reflect any deductions from producers authorized in legislation.

U.S. Meats Supply and Use

| Item | | Supply | | | | Use | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Begin stks | Production 1/ | Imports | Total supply | Exports and shipments | Military consumption | Ending stks. | Civilian consumption Total | Civilian consumption Per capita 2/ |
| | | - - - Million pounds 3/ - - - | | | | | | | | |
| Beef: | | | | | | | | | | |
| 1984 | | 325 | 23598 | 1823 | 25746 | 376 | 112 | 358 | 24900 | 78.5 |
| 1985 | | 358 | 23728 | 2068 | 26154 | 379 | 115 | 317 | 25343 | 79.1 |
| 1986 Proj. | June | 317 | 23565 | 2125 | 26007 | 560 | 99 | 300 | 25048 | 77.5 |
| | July | 317 | 23690 | 2125 | 26132 | 560 | 99 | 350 | 25123 | 77.7 |
| Pork: | | | | | | | | | | |
| 1984 | | 301 | 14812 | 954 | 16067 | 311 | 86 | 274 | 15396 | 61.8 |
| 1985 | | 274 | 14807 | 1128 | 16209 | 259 | 78 | 229 | 15643 | 62.1 |
| 1986 Proj. | June | 229 | 14494 | 1100 | 15823 | 270 | 76 | 275 | 15202 | 59.7 |
| | July | 229 | 14229 | 1080 | 15538 | 270 | 76 | 250 | 14942 | 58.7 |
| Total red meat: 4/ | | | | | | | | | | |
| 1984 | | 646 | 39284 | 2821 | 42751 | 699 | 202 | 653 | 41197 | 143.6 |
| 1985 | | 653 | 39408 | 3252 | 43313 | 646 | 200 | 570 | 41897 | 144.5 |
| 1986 Proj. | June | 570 | 38906 | 3286 | 42762 | 837 | 182 | 591 | 41152 | 140.4 |
| | July | 570 | 38769 | 3266 | 42605 | 837 | 182 | 616 | 40970 | 139.6 |
| Broilers: | | | | | | | | | | |
| 1984 | | 21 | 13016 | 0 | 13038 | 552 | 34 | 20 | 12432 | 52.9 |
| 1985 | | 20 | 13762 | 0 | 13781 | 560 | 34 | 27 | 13161 | 55.5 |
| 1986 Proj. | June | 27 | 14451 | 0 | 14478 | 600 | 33 | 25 | 13820 | 57.7 |
| | July | 27 | 14454 | 0 | 14481 | 611 | 33 | 25 | 13811 | 57.7 |
| Turkeys: | | | | | | | | | | |
| 1984 | | 162 | 2685 | 0 | 2847 | 34 | 13 | 125 | 2676 | 11.4 |
| 1985 | | 125 | 2942 | 0 | 3067 | 34 | 13 | 150 | 2870 | 12.1 |
| 1986 Proj. | June | 150 | 3347 | 0 | 3497 | 37 | 16 | 220 | 3224 | 13.5 |
| | July | 150 | 3353 | 0 | 3503 | 36 | 16 | 220 | 3231 | 13.5 |
| Total poultry: 5/ | | | | | | | | | | |
| 1984 | | 275 | 16373 | 0 | 16648 | 613 | 49 | 264 | 15722 | 66.9 |
| 1985 | | 264 | 17339 | 0 | 17604 | 616 | 49 | 321 | 16618 | 70.1 |
| 1986 Proj. | June | 321 | 18433 | 0 | 18754 | 661 | 50 | 355 | 17688 | 73.9 |
| | July | 321 | 18442 | 0 | 18762 | 671 | 50 | 355 | 17686 | 73.9 |
| Red Meat & Poultry: | | | | | | | | | | |
| 1984 | | 921 | 55657 | 2821 | 59399 | 1312 | 251 | 917 | 56919 | 210.5 |
| 1985 | | 917 | 56747 | 3252 | 60917 | 1262 | 249 | 891 | 58515 | 214.6 |
| 1986 Proj. | June | 891 | 57339 | 3286 | 61516 | 1498 | 232 | 946 | 58840 | 214.3 |
| | July | 891 | 57211 | 3266 | 61367 | 1508 | 232 | 971 | 58656 | 213.5 |

1/ Total including farm production for red meats and federally inspected plus non-federally inspected for poultry. 2/ Retail weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys, and mature chicken.

U.S. Egg and Milk Supply and Use

| Commodity | 1983 | 1984 | 1985 | 1986 Projection June | 1986 Projection July |
|---|---|---|---|---|---|
| | - - - - Million dozen - - - - | | | | |
| EGGS | | | | | |
| Supply | | | | | |
| Beginning stocks | 20.3 | 9.3 | 11.1 | 10.7 | 10.7 |
| Production | 5659.2 | 5708.3 | 5687.5 | 5706.4 | 5731.4 |
| Imports | 23.4 | 32.0 | 12.7 | 9.6 | 10.6 |
| Total supply | 5702.9 | 5749.7 | 5711.3 | 5726.7 | 5752.7 |
| Use | | | | | |
| Exports & shipments | 112.4 | 86.1 | 101.0 | 120.0 | 119.4 |
| Military consumption | 25.1 | 17.6 | 20.2 | 19.6 | 19.6 |
| Hatching use | 500.0 | 529.7 | 548.1 | 548.5 | 565.5 |
| Ending stocks | 9.3 | 11.1 | 10.7 | 10.0 | 10.0 |
| Civilian consumption | | | | | |
| Total | 5056.2 | 5105.2 | 5031.3 | 5028.6 | 5038.1 |
| Per capita(number) | 260.8 | 260.9 | 254.7 | 252.1 | 252.6 |

| Commodity | 1982/83 1/ | 1983/84 1/ | 1984/85 1/ | 1985/86 Proj. 1/ June | 1985/86 Proj. 1/ July |
|---|---|---|---|---|---|
| MILK | - - - - Billion pounds - - - - | | | | |
| Supply | | | | | |
| Begin. commercial stks 2/ | 4.6 | 5.2 | 5.2 | 5.0 | 5.0 |
| Production | 138.8 | 136.7 | 140.5 | 145.5 | 146.3 |
| Farm use | 2.4 | 2.8 | 2.6 | 2.4 | 2.3 |
| Marketings | 136.4 | 133.9 | 137.9 | 143.1 | 144.0 |
| Imports 2/ | 2.7 | 2.8 | 2.7 | 2.8 | 2.9 |
| Total cml. suppply 2/ | 143.6 | 141.9 | 145.8 | 150.9 | 151.9 |
| Use | | | | | |
| Commercial use 2/ | 121.8 | 126.4 | 129.2 | 134.5 | 134.1 |
| Ending commercial stks 2/ | 5.2 | 5.2 | 5.0 | 5.4 | 5.3 |
| CCC net removals 2/ | 16.6 | 10.4 | 11.5 | 11.0 | 12.5 |
| | - - - - Dollars per cwt. - - - - | | | | |
| Prices rec'd by farmers 3/ | | | | | |
| Manufacturing grade | 12.66 | 12.47 | 12.13 | 11.35-11.50 | 11.35-11.40 |
| All milk | 13.58 | 13.38 | 13.11 | 12.25-12.40 | 12.25-12.30 |
| Year end CCC uncommitted inventory | - - - - Million pounds - - - - | | | | |
| Butter | 391 | 255 | 140 | 8 | 163 |
| Cheese | 903 | 768 | 657 | 475 | 570 |
| Nonfat dry milk | 1346 | 1204 | 981 | 660 | 700 |

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ For milk of average fat test and does not reflect the deduction from producers as authorized in legislation.
Note: Totals may not add due to rounding.

World Cotton Supply and Use 1/
--- Million 480 pound bales ---

| Region | Supply | | | Use | | Ending stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Mill use | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World | 24.98 | 86.86 | 20.35 | 69.86 | 20.29 | 41.70 |
| United States | 2.78 | 12.98 | 0.02 | 5.54 | 6.22 | 4.10 |
| Total foreign | 22.20 | 73.88 | 20.33 | 64.32 | 14.08 | 37.60 |
| Major exporters 2/ | 12.03 | 52.69 | 1.00 | 31.69 | 9.07 | 24.67 |
| China | 7.77 | 28.70 | 0.10 | 15.50 | 1.20 | 19.77 |
| Pakistan | 0.09 | 4.63 | 0.03 | 2.26 | 1.26 | 1.05 |
| USSR | 2.34 | 10.76 | 0.69 | 9.65 | 3.00 | 1.15 |
| Major importers 3/ | 4.51 | 0.98 | 15.84 | 16.33 | 0.56 | 4.43 |
| Japan | 0.67 | 0.00 | 3.12 | 3.19 | 0.00 | 0.61 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World | 41.70 | 78.12 | 20.45 | 73.37 | 19.34 | 47.26 |
| United States | 4.10 | 13.43 | 0.03 | 6.31 | 2.01 | 9.36 |
| Total foreign | 37.60 | 64.69 | 20.41 | 67.07 | 17.33 | 37.89 |
| Major exporters 2/ | 24.67 | 44.70 | 1.00 | 34.06 | 12.07 | 23.95 |
| China | 19.77 | 19.10 | 0.10 | 17.50 | 2.20 | 19.17 |
| Pakistan | 1.05 | 5.70 | .00 | 2.35 | 2.80 | 1.44 |
| USSR | 1.15 | 12.11 | 0.65 | 9.70 | 3.00 | 1.20 |
| Major importers 3/ | 4.43 | 1.16 | 15.66 | 16.35 | 0.57 | 4.31 |
| Japan | 0.61 | 0.00 | 2.94 | 2.97 | 0.00 | 0.58 |
| | | | ***** 1986/87 (Projected) ***** 4/ | | | |
| World | | | | | | |
| June | 47.1 | 75.2 | 21.5 | 75.2 | 21.5 | 46.8 |
| July | 47.3 | 75.3 | 21.6 | 75.3 | 21.6 | 46.9 |
| United States | | | | | | |
| June | 9.4 | 11.0 | 5/ | 6.8 | 6.0 | 7.7 |
| July | 9.4 | 10.7 | 5/ | 6.8 | 6.0 | 7.4 |
| Total foreign | | | | | | |
| June | 37.7 | 64.2 | 21.5 | 68.4 | 15.5 | 39.1 |
| July | 37.9 | 64.6 | 21.6 | 68.5 | 15.6 | 39.5 |
| Major exporters 2/ | | | | | | |
| July | 24.0 | 44.3 | 1.2 | 34.4 | 10.3 | 24.5 |
| China July | 19.2 | 19.7 | 0.1 | 17.5 | 2.1 | 19.3 |
| Pakistan July | 1.4 | 5.3 | .0 | 2.5 | 2.0 | 2.1 |
| USSR July | 1.2 | 12.2 | 0.7 | 9.8 | 3.0 | 1.3 |
| Major importers 3/ | | | | | | |
| July | 4.3 | 1.1 | 16.7 | 16.9 | 0.6 | 4.6 |
| Japan July | 0.6 | 0.0 | 3.0 | 3.0 | 0.0 | 0.6 |

1/ Marketing year beginning Aug. 1. Totals may not add and trade and stocks may not balance due to rounding, a small quantity destroyed, and other factors. 2/ Australia, China, Central America, Egypt, Mexico, Pakistan, Sudan, Turkey and the USSR. 3/ Eastern Europe, Western Europe, Japan, Hong Kong, Republic of Korea, and Taiwan. 4/ Reliability calculations at end of report. 5/ Less than 50,000 bales.

## U. S. Cotton Supply and Use 1/

| Item | 1984/85 | 1985/86 Estimated | 1986/87 Projections 2/ June | 1986/87 Projections 2/ July |
|---|---|---|---|---|
| | | Domestic measure | | |
| Area | | Million acres | | |
| Planted | 11.14 | 10.68 | | |
| Harvested | 10.38 | 10.23 | | |
| | | Pounds | | |
| Yield per harv. acre | 600 | 630 | | |
| | | Million 480-lb. bales | | |
| Beginning stocks 3/ | 2.78 | 4.10 | 9.4 | 9.4 |
| Production | 12.98 | 13.43 | 11.0 | 10.7 |
| Supply, total 4/ | 15.78 | 17.57 | 20.4 | 20.1 |
| Mill use | 5.54 | 6.30 | 6.8 | 6.8 |
| Exports | 6.22 | 2.00 | 6.0 | 6.0 |
| Use, total | 11.76 | 8.31 | 12.8 | 12.8 |
| Ending stocks | 4.10 | 9.36 | 7.7 | 7.4 |
| Average farm price 5/ | 57.80 | 54.80 | 6/ | 6/ |
| | | Metric measure | | |
| Area | | Million hectares | | |
| Planted | 4.51 | 4.32 | | |
| Harvested | 4.20 | 4.14 | | |
| | | Metric tons | | |
| Yield / harv. hectare | 0.67 | 0.71 | | |
| | | Million metric tons | | |
| Beginning stocks 3/ | 0.60 | 0.89 | 2.04 | 2.04 |
| Production | 2.83 | 2.92 | 2.39 | 2.33 |
| Supply, total 4/ | 3.44 | 3.83 | 4.43 | 4.37 |
| Mill use | 1.21 | 1.37 | 1.48 | 1.48 |
| Exports | 1.35 | 0.44 | 1.31 | 1.31 |
| Use, total | 2.56 | 1.81 | 2.79 | 2.79 |
| Ending stocks | 0.89 | 2.04 | 1.69 | 1.60 |
| Average farm price 5/ | 1.27 | 1.21 | 6/ | 6/ |

1/ Upland and extra-long staple; marketing year beginning Aug. 1. Totals may not add and stocks may not balance due to rounding and differences unaccounted between ending stocks based on Bureau of Census data and the previous season's supply less total use. 2/ Reliability calculations at end of report.
3/ Based on Bureau of the Census data. 4/ Includes imports.
5/ Season average farm price, domestic measure, cents per pound; metric measure, dollar per kilogram. 1985/86 values are weighted averages for the first eight months of the marketing season; not a projection for 1985/86.
6/ USDA is prohibited from publishing cotton price projections.

Note: Tables on pages 27-29 present a 5-year record of the differences between the July projection and the final estimate. Using world wheat production as an example, changes between the July projection and the final estimate have averaged 18.9 million tons (3.9 percent) ranging from 10.7 to 34.6 million tons. The July projection has been below the estimate 3 times and above 2 times.

Reliability of July Projections

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Millions of Metric Tons | | | Number of Years 2/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| WHEAT: | | | | | | |
| Production | | | | | | |
| World | 3.9 | 18.9 | 10.7 | 34.6 | 3 | 2 |
| U.S. | 1.7 | 1.2 | 0.4 | 2.6 | 3 | 2 |
| Foreign | 4.4 | 18.0 | 11.1 | 31.9 | 3 | 2 |
| Exports | | | | | | |
| World | 5.4 | 5.6 | 1.3 | 11.3 | 3 | 2 |
| U.S. | 11.2 | 3.6 | 0.7 | 7.9 | 3 | 2 |
| Foreign | 4.7 | 3.4 | 0.0 | 6.9 | 3 | 1 |
| Domestic Use | | | | | | |
| World | 2.9 | 13.6 | 3.4 | 22.4 | 3 | 2 |
| U.S. | 7.2 | 2.0 | 0.4 | 3.6 | 3 | 2 |
| Foreign | 2.6 | 11.6 | 2.1 | 20.2 | 3 | 2 |
| Ending Stocks | | | | | | |
| World | 8.8 | 9.1 | 4.9 | 14.0 | 3 | 2 |
| U.S. | 10.8 | 4.7 | 0.3 | 9.3 | 4 | 1 |
| Foreign | 9.1 | 5.9 | 2.2 | 12.5 | 2 | 3 |
| COARSE GRAINS: 3/ | | | | | | |
| Production | | | | | | |
| World | 2.9 | 21.3 | 5.2 | 53.6 | 4 | 1 |
| U.S. | 14.5 | 27.2 | 1.6 | 57.7 | 3 | 2 |
| Foreign | 2.2 | 11.7 | 4.1 | 24.3 | 2 | 3 |
| Exports | | | | | | |
| World | 9.9 | 10.1 | 2.5 | 17.8 | 1 | 4 |
| U.S. | 18.8 | 9.3 | 0.8 | 14.5 | 0 | 5 |
| Foreign | 9.4 | 4.9 | 1.7 | 11.9 | 4 | 1 |
| Domestic Use | | | | | | |
| World | 2.2 | 16.4 | 3.8 | 26.7 | 1 | 4 |
| U.S. | 5.9 | 9.4 | 2.9 | 22.2 | 3 | 2 |
| Foreign | 2.6 | 15.1 | 1.9 | 30.5 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 31.1 | 34.4 | 6.2 | 52.5 | 4 | 1 |
| U.S. | 53.0 | 35.0 | 1.4 | 49.7 | 4 | 1 |
| Foreign | 6.0 | 2.6 | 1.5 | 4.8 | 2 | 3 |
| RICE (Milled): | | | | | | |
| Production | | | | | | |
| World | 3.3 | 10.1 | 3.6 | 24.0 | 4 | 1 |
| U.S. | 5.5 | 0.2 | 0.0 | 0.5 | 2 | 2 |
| Foreign | 3.2 | 9.6 | 3.2 | 24.3 | 4 | 1 |
| Exports | | | | | | |
| World | 4.6 | 0.6 | 0.3 | 0.8 | 1 | 4 |
| U.S. | 10.4 | 0.2 | 0.0 | 0.7 | 1 | 3 |
| Foreign | 3.5 | 0.4 | 0.1 | 0.7 | 3 | 2 |

FOOTNOTES AT END OF TABLE

CONTINUED

Reliability of July Projections (Continued)

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent: Avg. | Millions of Metric Tons: Avg. | Smallest | Largest | Number of Years 2/: Below Final | Above Final |
| RICE (Milled): | | | | | | |
| Domestic Use | | | | | | |
| World | 3.3 | 9.9 | 3.9 | 22.4 | 4 | 1 |
| U.S. | 13.8 | 0.3 | 0.1 | 0.5 | 2 | 3 |
| Foreign | 3.2 | 9.7 | 3.5 | 22.9 | 4 | 1 |
| Ending Stocks | | | | | | |
| World | 20.6 | 3.8 | 1.1 | 8.0 | 3 | 2 |
| U.S. | 19.7 | 0.4 | 0.3 | 0.5 | 5 | 0 |
| Foreign | 23.9 | 4.0 | 1.4 | 8.4 | 3 | 2 |
| SOYBEANS: | | | | | | |
| Production | | | | | | |
| World | 3.9 | 3.4 | 1.1 | 7.5 | 1 | 4 |
| U.S. | 8.8 | 4.4 | 0.2 | 9.7 | 2 | 3 |
| Foreign | 7.1 | 2.5 | 2.1 | 3.2 | 2 | 3 |
| Exports | | | | | | |
| World | 6.0 | 1.6 | 0.4 | 2.5 | 2 | 3 |
| U.S. | 16.7 | 3.2 | 0.3 | 6.1 | 2 | 3 |
| Foreign | 37.3 | 2.1 | 0.9 | 4.5 | 2 | 3 |
| Domestic Use | | | | | | |
| World | 3.3 | 2.9 | 1.5 | 6.9 | 1 | 4 |
| U.S. | 5.7 | 1.7 | 0.5 | 4.5 | 3 | 2 |
| Foreign | 3.6 | 2.1 | 0.6 | 3.3 | 1 | 4 |
| Ending Stocks | | | | | | |
| World | 13.0 | 2.0 | 0.7 | 3.2 | 3 | 2 |
| U.S. | 31.9 | 2.3 | 1.0 | 4.0 | 3 | 2 |
| Foreign | 13.4 | 1.0 | 0.4 | 1.6 | 1 | 4 |
| COTTON: | | | | | | |
| Production | | ---Millions of 480-lb. Bales--- | | | | |
| World | 4.7 | 3.8 | 0.1 | 13.3 | 5 | 0 |
| U.S. | 9.4 | 1.2 | 0.2 | 2.0 | 4 | 1 |
| Foreign | 4.3 | 3.1 | 0.1 | 12.2 | 3 | 2 |
| Exports | | | | | | |
| World | 5.0 | 1.0 | 0.5 | 1.4 | 2 | 3 |
| U.S. | 40.0 | 1.3 | 0.1 | 2.7 | 2 | 3 |
| Foreign | 4.7 | 0.7 | 0.1 | 1.8 | 3 | 2 |
| Mill Use | | | | | | |
| World | 1.9 | 1.3 | 0.4 | 2.1 | 1 | 4 |
| U.S. | 7.9 | 0.5 | 0.0 | 1.3 | 1 | 3 |
| Foreign | 1.4 | 0.9 | 0.3 | 1.3 | 1 | 4 |
| Ending Stocks | | | | | | |
| World | 14.8 | 5.3 | 0.2 | 14.3 | 4 | 1 |
| U.S. | 40.5 | 2.3 | 0.4 | 3.4 | 4 | 1 |
| Foreign | 12.3 | 3.8 | 0.0 | 13.8 | 4 | 1 |

1/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 2/ May not total 5 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

Reliability of United States July Projections 1/

| Commodity | Differences Between Proj. and Final Estimate, 1981/82-85/86 2/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent: | Quantity | | | Number of Years 3/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| | ---- Million Bushels ---- | | | | | |
| CORN: | | | | | | |
| Production | 16.3 | 955 | 154 | 2034 | 3 | 2 |
| Exports | 20.2 | 347 | 137 | 533 | 0 | 5 |
| Domestic Use | 6.1 | 309 | 10 | 770 | 2 | 3 |
| Ending Stocks | 70.1 | 1218 | 206 | 1788 | 4 | 1 |
| SORGHUM: | | | | | | |
| Production | 17.8 | 136 | 82 | 213 | 4 | 1 |
| Exports | 25.2 | 56 | 4 | 100 | 1 | 4 |
| Domestic Use | 15.2 | 73 | 13 | 113 | 3 | 2 |
| Ending Stocks | 38.9 | 130 | 0 | 56 | 3 | 2 |
| BARLEY: | | | | | | |
| Production | 6.0 | 33 | 0 | 52 | 1 | 3 |
| Exports | 60.7 | 29 | 7 | 40 | 3 | 2 |
| Domestic Use | 4.6 | 20 | 0 | 47 | 4 | 0 |
| Ending Stocks | 28.5 | 56 | 5 | 94 | 1 | 4 |
| OATS: | | | | | | |
| Production | 5.2 | 27 | 17 | 42 | 3 | 2 |
| Exports | 175.2 | 4 | 0 | 8 | 0 | 4 |
| Domestic Use | 3.1 | 16 | 4 | 27 | 4 | 1 |
| Ending Stocks | 14.4 | 26 | 0 | 43 | 2 | 2 |
| | --- Thousand Short Tons --- | | | | | |
| SOYBEAN MEAL: | | | | | | |
| Production | 6.5 | 1556 | 513 | 4432 | 3 | 2 |
| Exports | 16.1 | 936 | 291 | 1764 | 1 | 4 |
| Domestic Use | 7.1 | 1313 | 620 | 2459 | 2 | 3 |
| * Ending Stocks | 37.7 | 125 | 15 | 275 | 2 | 3 |
| | ----- Million Pounds ----- | | | | | |
| SOYBEAN OIL: | | | | | | |
| Production | 5.9 | 651 | 263 | 1553 | 3 | 2 |
| Exports | 6.3 | 110 | 50 | 210 | 3 | 2 |
| Domestic Use | 2.5 | 242 | 0 | 758 | 3 | 1 |
| Ending Stocks | 56.9 | 554 | 134 | 1568 | 1 | 4 |

1/ See pages 27 and 28 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 3/ May not total 5 if projection was the same as final estimate.

**********

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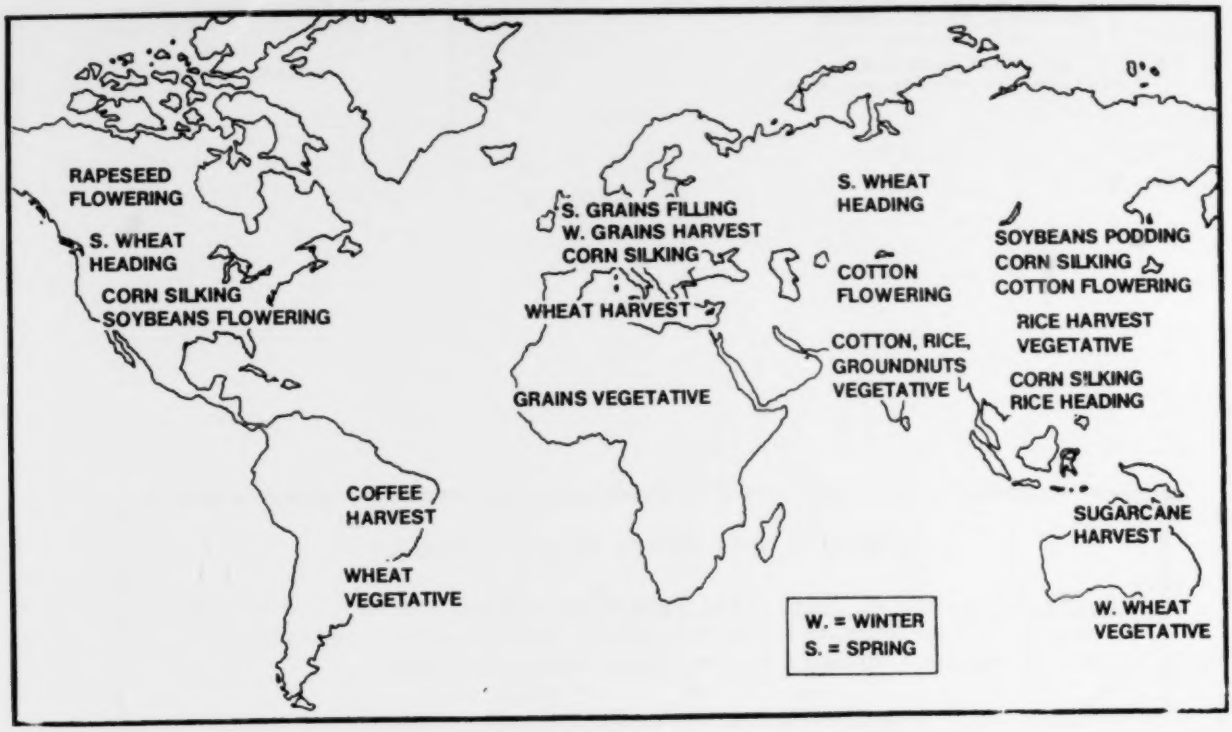
# JULY NORMAL CROP CALENDAR

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The next issue of World Agricultural Supply and Demand Estimates, WASDE-196, will be released at 3:00 p.m. ET on August 12, 1986.

*U.S. GOVERNMENT PRINTING OFFICE: 1986-490-917:20549/WA0B

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WASDE-196 - August 12, 1986

## HIGHLIGHTS

Projected global crop production is expected to remain large in 1986/87, as most crops abroad increase. Global grain and soybean production prospects have improved from a month ago as increased prospects for the United States and Canada offset declines for the USSR and EC. With record or near-record carryover stocks from 1985/86, world crop supplies are expected to increase further in 1986/87.

Demand for crops should expand in 1986/87, in response to faster economic growth and improved animal-product prices in relation to feed costs. While projected global crop consumption will increase, carryover stocks in 1986/87 will remain near or reach record levels for most crops.

U.S. crop production is expected to be smaller in 1986/87, mostly reflecting reduced acreage. Despite increased use for most crops, carryover stocks are expected to remain large, with record levels indicated for feed grain and soybean stocks. Smaller U.S. milk output is expected in 1986/87 because of reduced milk cow numbers. The projected decline in red meat output suggests higher cattle prices in 1987.

## GRAINS

Wheat. Projected global output is slightly above last month, with increases in Canada and Turkey slightly exceeding declines in the EC and Australia. The Canadian wheat crop, although developing late and vulnerable to early frost damage, is projected at a record level, reflecting a near-record yield and record area. Weather problems, however, may keep the EC crop below last year's level.

Forecast global trade increased; the major changes were increased U.S. exports and Soviet imports. Competition for markets remains intense. The U.S. offer of wheat to the USSR under the Export Enhancement Program to fulfill the 4-million-ton minimum agreement by the end of September increases U.S. competitiveness. In addition to competition among the major exporters, nontraditional exporters--India, Pakistan, and Saudi Arabia--are expected to dispose of surpluses on the world market. Canada's ending stocks are expected to rise in view of limited markets for its larger crop.

The U.S. wheat crop was estimated at 2.165 billion bushels. With higher expected exports, the ending stocks projection was reduced. U.S. supplies of Soft Red Winter wheat will be tight this year and feed use, exports and carryover are all projected down.

Coarse Grains. Projected global output for 1986/87 is up from last month. Large increases were made for U.S. corn and Canadian barley projections, while drought conditions caused reductions in corn projections for the USSR, the EC, and Thailand. Global trade is forecast up slightly, with an increase expected in Soviet imports. With the success of recent EEP initiatives and strong sales to date, the U.S. barley export projection was raised.

A 93.29/3

The first survey-based estimate of U.S. feed grains is for a crop of almost 254 million tons, down 7 percent from the 1985 record. With a record yield of 120 bushels per acre, but reduced area, corn production is estimated at 8.316 billion bushels. The projected corn price was lowered a dime, reflecting an increase in the projected 1986/87 carryout and a higher volume of certificates.

The oats crop is estimated at 443 million bushels, down sharply from last year. Even with lower expected feed use and larger imports, a smaller 1986/87 carryover is projected.

Rice. Changes were minor this month. Brazil's production estimate for 1985/86 and import projections for 1986/87 were raised and Indonesia's 1986/87 crop projection was lowered to last year's level. The first survey-based estimate of the U.S. crop was lower than expected and the second lowest in 9 years. With no changes made in projected use this month, projected U.S. ending stocks are down significantly.

## OILSEEDS

World oilseed production for 1986/87 is projected at 198.0 million metric tons, up 1.5 million tons from last month. The first survey-based estimate of U.S. soybeans places production above last month's projection, thereby boosting forecast world soybean production for 1986/87 to a record 98.0 million tons. Most of this month's adjustment to foreign production was in sunflowerseed.

The major change in global soybean trade is a reduction of 400,000 tons in forecast Soviet imports in both 1985/86 and 1986/87. Estimated 1985/86 soybean exports for the United States and Argentina were reduced this month, reflecting slowing shipments. With U.S. soybean export and crush forecasts for 1986/87 unchanged from last month, ending stocks are expected to reach a record 600 million bushels.

Estimates of U.S. soybean meal and soybean oil exports were unchanged this month. With larger South American crops forecast next season, increased competition will likely result in lower U.S. soybean product exports in 1986/87. With only small increases forecast for demand, world soybean and product ending stocks should reach record levels in 1986/87.

## LIVESTOCK, POULTRY AND DAIRY

Total red meat and poultry production likely will be record large again this year as sharply higher poultry production about offsets lower red meat output.

Beef production for 1986 is expected to about equal last year's level. With the cattle inventory down from a year ago, slaughter is expected to decline in 1987, reflecting mostly lower nonfed steer, heifer and cow slaughter. Hog inventories have been reduced and pork production is expected to remain below year-earlier levels through mid-1987. For all of 1987, pork production may about equal this year's output.

Demand for poultry meat has been strong and despite increased output, broiler and turkey prices have risen. With low feed costs, net returns have increased and poultry output is likely to expand sharply next year.

Hog prices are expected to remain above year-earlier levels through mid-1987, but decline in the last half of 1987 when pork production increases. Cattle prices are expected to strengthen this fall as beef production declines and to stay above 1986 levels in 1987. Demand for poultry likely will remain strong in 1987, but prices may decline.

Egg production is increasing after declining earlier this year. Production may increase through mid-1987, and for all of 1987 may average slightly above the 1986 level. Lower prices are likely in 1987.

The milk cow inventory is declining, largely as a result of the Dairy Termination Program. Although output per cow is expected to increase in 1986/87, milk production will drop about 3 percent. Commercial use is up this year and further rises are expected next year. CCC dairy-product purchases are expected to drop in 1986/87. Despite lower milk price supports, 1986/87 milk prices should increase slightly because production and commercial use will be in closer balance than in recent years.

## COTTON

Increased consumption and trade prospects highlight this month's changes in the cotton outlook. Low prices are giving cotton a distinct price advantage over man-made fibers. Global consumption has been revised up 1 percent to a record 76 million bales and world trade is projected at about 22 million, 2 percent above July indications. With this month's global production forecast unchanged at about 75 million bales, 1986/87 ending stocks may total slightly below both month-earlier indications and their beginning level.

U.S. and foreign textile mills are expected to use nearly 60 percent more U.S. cotton in 1986/87. While domestic consumption is projected to rise 6 percent to 6.8 million bales, U.S. exports are expected to more than triple to 6.3 million, moderately above month-earlier prospects. With U.S. production forecast down one-fifth at 10.7 million bales, stocks may be worked down to 6.9 million bales, nearly 2.5 million below beginning stocks.

In contrast, foreign cotton stocks may expand further during 1986/87. Large stocks in relation to use are particularly evident in Brazil, China, India and Pakistan, countries which generally harvested large crops in 1985/86 and which have shown little inclination to substantially reduce production in 1986/87. With intensifying U.S. competition, export prospects for these countries are dampened, and total foreign exports are expected to decline more than 2 million bales. The U.S. share of world trade is projected at nearly 29 percent, up from 10 percent in 1985/86 but still below the 31-percent share of 1980-84.

APPROVED:

Robert T. Thompson

ACTING SECRETARY OF AGRICULTURE

* * * * * *

The next issue of World Agricultural Supply and Demand Estimates, WASDE-197, will be released at 3:00 p.m. ET on September 11, 1986.

World and U.S. supply and use for grains 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | | | ------Million Metric Tons----- | | | |
| Total grains 3/ | | | | | | | | | | |
| 1984/85 | 1643.02 | 312.68 | 1836.21 | 393.23 | 239.65 | 97.34 | 1594.50 | 197.08 | 241.70 | 98.81 |
| 1985/86 (Est.) | 1663.47 | 344.69 | 1905.17 | 444.75 | 203.01 | 62.75 | 1583.11 | 201.08 | 322.07 | 180.93 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 1642.9 | 308.4 | 1939.0 | 490.0 | 218.0 | 79.0 | 1614.9 | 201.2 | 348.1 | 209.8 |
| August | 1646.64 | 317.13 | 1968.71 | 498.85 | 221.38 | 80.58 | 1614.59 | 201.75 | 354.12 | 216.52 |
| Wheat | | | | | | | | | | |
| 1984/85 | 515.60 | 70.62 | 616.90 | 108.94 | 115.72 | 38.76 | 500.21 | 31.39 | 116.69 | 38.79 |
| 1985/86 (Est.) | 502.81 | 65.99 | 619.50 | 105.18 | 95.91 | 24.90 | 494.22 | 28.58 | 125.28 | 51.71 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 504.0 | 58.9 | 628.4 | 110.8 | 103.5 | 29.9 | 503.1 | 29.3 | 125.3 | 51.6 |
| August | 505.63 | 58.92 | 630.91 | 110.76 | 105.11 | 31.30 | 505.85 | 29.26 | 125.06 | 50.20 |
| Rice | | | | | | | | | | |
| 1984/85 | 318.33 | 4.38 | 335.57 | 5.91 | 11.16 | 1.96 | 313.84 | 1.91 | 21.73 | 2.04 |
| 1985/86 (Est.) | 316.41 | 4.38 | 338.14 | 6.49 | 11.78 | 1.77 | 313.98 | 1.89 | 24.16 | 2.82 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 320.6 | 4.3 | 320.6 | 7.2 | 12.0 | 2.6 | 321.4 | 2.0 | 23.3 | 2.6 |
| August | 320.05 | 4.03 | 344.21 | 6.92 | 12.41 | 2.58 | 321.50 | 2.00 | 22.72 | 2.35 |
| Coarse grains 4/ | | | | | | | | | | |
| 1984/85 | 809.09 | 237.68 | 883.74 | 278.38 | 112.77 | 56.63 | 780.45 | 163.78 | 103.29 | 57.98 |
| 1985/86 (Est.) | 844.24 | 274.32 | 947.53 | 333.08 | 95.31 | 36.07 | 774.90 | 170.61 | 172.63 | 126.40 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 818.2 | 245.1 | 990.0 | 372.0 | 102.5 | 46.5 | 790.5 | 170.0 | 199.5 | 155.6 |
| August | 820.96 | 254.18 | 993.59 | 381.17 | 103.86 | 46.71 | 787.24 | 170.50 | 206.35 | 163.97 |
| Corn | | | | | | | | | | |
| 1984/85 | 457.10 | 194.93 | 497.21 | 220.58 | 73.10 | 47.38 | 436.59 | 131.33 | 60.62 | 41.87 |
| 1985/86 (Est.) | 481.39 | 225.18 | 542.01 | 267.18 | 62.48 | 31.12 | 420.46 | 134.12 | 121.55 | 101.94 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 471.2 | 200.9 | 592.7 | 302.9 | 70.3 | 39.4 | 445.3 | 135.9 | 147.3 | 127.6 |
| August | 476.53 | 211.24 | 598.08 | 313.20 | 70.58 | 39.37 | 443.45 | 137.17 | 154.63 | 136.66 |

NOTE: Reliability calculations at end of report.
1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. Estimates of Soviet total grain production, including wheat, coarse grains, rice (rough), minor grains, and pulses are 170 mil. tons in 1984/85, 190 mil. tons in 1985/86, and 175 mil. tons projected in 1986/87.
4/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. supply and use for soybeans and cotton 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | | | ------Million Metric Tons----- | | | |
| Soybeans | | | | | | | | | | |
| 1984/85 | 92.63 | 50.64 | 106.10 | 55.43 | 25.20 | 16.28 | 89.01 | 30.54 | 17.31 | 8.60 |
| 1985/86 (Est.) | 96.15 | 57.11 | 113.47 | 65.72 | 26.10 | 20.41 | 91.98 | 31.02 | 22.73 | 14.29 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 95.92 | 51.71 | 118.05 | 65.73 | 27.45 | 20.68 | 95.57 | 31.03 | 23.04 | 14.02 |
| August | 98.04 | 53.87 | 120.77 | 68.16 | 27.45 | 20.68 | 95.29 | 31.15 | 25.49 | 16.33 |
| Soybean meal | | | | | | | | | | |
| 1984/85 | 58.11 | 22.25 | 61.24 | 22.48 | 22.27 | 4.46 | 59.28 | 17.67 | 2.76 | 0.35 |
| 1985/86 (Est.) | 59.70 | 22.69 | 62.46 | 23.04 | 22.47 | 5.63 | 60.62 | 17.10 | 2.75 | 0.32 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 61.61 | 22.39 | 64.25 | 22.91 | 22.37 | 5.17 | 61.97 | 17.42 | 2.82 | 0.32 |
| August | 61.30 | 22.59 | 64.05 | 22.91 | 22.37 | 5.17 | 61.88 | 17.42 | 2.93 | 0.32 |
| Soybean oil | | | | | | | | | | |
| 1984/85 | 13.31 | 5.20 | 14.51 | 5.53 | 3.68 | 0.75 | 13.05 | 4.50 | 1.31 | 0.29 |
| 1985/86 (Est.) | 13.61 | 5.29 | 14.92 | 5.58 | 3.20 | 0.57 | 13.10 | 4.47 | 1.69 | 0.55 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 14.00 | 5.26 | 15.61 | 5.81 | 3.44 | 0.54 | 13.56 | 4.58 | 1.78 | 0.69 |
| August | 13.93 | 5.26 | 15.61 | 5.81 | 3.44 | 0.54 | 13.56 | 4.58 | 1.81 | 0.69 |
| | ---Million 480 lb. Bales--- | | | | | | ---Million 480 lb. Bales--- | | | |
| Cotton | | | | | | | | | | |
| 1984/85 | 86.90 | 12.98 | 111.88 | 15.78 | 20.24 | 6.22 | 69.92 | 5.54 | 41.86 | 4.10 |
| 1985/86 (Est.) | 78.76 | 13.43 | 120.62 | 17.57 | 19.97 | 1.97 | 74.02 | 6.41 | 47.11 | 9.26 |
| 1986/87 (Proj.) | | | | | | | | | | |
| July | 75.3 | 10.7 | 122.6 | 20.1 | 21.6 | 6.0 | 75.3 | 6.8 | 46.9 | 7.4 |
| August | 75.14 | 10.68 | 122.25 | 19.94 | 22.09 | 6.31 | 75.98 | 6.81 | 45.83 | 6.88 |

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. NOTE: Reliability estimates at end of report.

| Bushels to metric tons | | 480-lb. bales to metric tons | |
|---|---|---|---|
| Wheat & soybeans | = bushels*.027216 | Cotton | = bales * .217727 |
| Barley | = bushels*.021772 | CWT. to metric tons | |
| Corn, sorghum, rye | = bushels*.025401 | | |
| Oats | = bushels*.014515 | Rice | = CWT. * .045359 |
| 1 hectare | = 2.471044 acres | 1 kilogram | = 2.204622 pounds |

World Wheat Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 101.30 | 515.60 | 113.41 | 95.16 | 500.21 | 115.72 | 116.69 |
| United States | 38.06 | 70.62 | 0.26 | 11.14 | 31.39 | 38.76 | 38.79 |
| Total foreign | 63.24 | 444.98 | 113.15 | 84.01 | 468.82 | 76.96 | 77.90 |
| Major exporters 4/ | 26.99 | 135.90 | 13.10 | 27.27 | 73.11 | 69.39 | 33.50 |
| Argentina | 1.26 | 13.20 | 0.00 | 0.08 | 4.60 | 9.41 | 0.45 |
| Australia | 7.52 | 18.67 | 0.00 | 1.42 | 3.73 | 14.00 | 8.46 |
| Canada | 9.19 | 21.20 | 0.00 | 2.50 | 5.20 | 17.58 | 7.60 |
| EC-12 | 9.02 | 82.84 | 13.10 | 23.27 | 59.58 | 28.40 | 16.99 |
| Major importers 5/ | 7.53 | 211.76 | 61.77 | 51.38 | 263.11 | 5.16 | 12.81 |
| China 6/ | ---- | 87.82 | 7.40 | 0.00 | 95.22 | 0.00 | ---- |
| USSR 6/ | ---- | 73.00 | 28.10 | 36.00 | 96.10 | 1.00 | ---- |
| | | | 1985/86 (Estimated) | | | | |
| World 3/ | 116.69 | 502.81 | 95.63 | 93.61 | 494.22 | 95.91 | 125.28 |
| United States | 38.79 | 65.99 | 0.41 | 7.70 | 28.58 | 24.90 | 51.71 |
| Total foreign | 77.90 | 436.82 | 95.22 | 85.91 | 465.65 | 71.01 | 73.57 |
| Major exporters 4/ | 33.50 | 120.08 | 15.84 | 28.95 | 73.30 | 65.39 | 30.72 |
| Argentina | 0.45 | 8.50 | 0.00 | 0.08 | 4.40 | 4.30 | 0.25 |
| Australia | 8.46 | 16.05 | 0.00 | 1.63 | 3.23 | 15.50 | 5.78 |
| Canada | 7.60 | 23.90 | 0.00 | 3.00 | 5.80 | 17.50 | 8.20 |
| EC-12 | 16.99 | 71.63 | 15.84 | 24.25 | 59.88 | 28.09 | 16.48 |
| Major importers 5/ | 12.81 | 218.30 | 45.15 | 51.23 | 261.09 | 3.48 | 11.69 |
| China 6/ | ---- | 85.28 | 6.30 | 0.00 | 91.58 | 0.00 | ---- |
| USSR 6/ | ---- | 83.00 | 16.00 | 37.00 | 98.00 | 1.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 6/ Stocks data unavailable.

World Wheat Supply and Use 1/ (Cont.)
---Million metric tons---

| Region | Beginning Stocks | Production | Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | | | 1986/87 (Projected) 3/ | | | | |
| World 4/ | | | | | | | |
| July | 124.4 | 504.0 | 101.4 | 93.4 | 503.1 | 103.5 | 125.3 |
| August | 125.28 | 505.63 | 102.35 | 95.79 | 505.85 | 105.11 | 125.06 |
| United States | | | | | | | |
| July | 51.7 | 58.9 | 0.1 | 8.2 | 29.3 | 29.9 | 51.6 |
| August | 51.71 | 58.92 | 0.14 | 8.17 | 29.26 | 31.30 | 50.20 |
| Total foreign | | | | | | | |
| July | 72.7 | 445.1 | 101.3 | 85.3 | 473.8 | 73.6 | 73.7 |
| August | 73.57 | 446.72 | 102.21 | 87.62 | 476.59 | 73.81 | 74.86 |
| Major exporters 5/ | | | | | | | |
| July | 29.6 | 124.8 | 16.1 | 29.1 | 72.5 | 67.1 | 30.8 |
| August | 30.72 | 125.47 | 16.11 | 28.83 | 72.28 | 67.13 | 32.89 |
| Argentina July | 0.4 | 9.6 | 0.0 | 0.1 | 4.5 | 5.1 | 0.4 |
| Aug. | 0.25 | 9.60 | 0.00 | 0.10 | 4.50 | 5.05 | 0.30 |
| Australia July | 5.8 | 15.3 | 0.0 | 1.3 | 3.1 | 14.5 | 3.5 |
| Aug. | 5.78 | 15.00 | 0.00 | 1.30 | 3.10 | 14.50 | 3.18 |
| Canada July | 7.7 | 27.0 | 0.0 | 3.0 | 5.5 | 19.5 | 9.7 |
| Aug. | 8.20 | 29.50 | 0.00 | 3.00 | 5.50 | 19.50 | 12.70 |
| EC-12 July | 15.7 | 72.9 | 16.1 | 24.7 | 59.4 | 28.1 | 17.2 |
| Aug. | 16.48 | 71.37 | 16.11 | 24.43 | 59.18 | 28.08 | 16.70 |
| Major importers 6/ | | | | | | | |
| July | 11.9 | 215.0 | 49.3 | 49.9 | 262.2 | 3.7 | 10.4 |
| August | 11.69 | 215.17 | 50.34 | 52.49 | 264.25 | 3.68 | 9.26 |
| China 7/ July | ---- | 87.5 | 7.0 | 0.0 | 94.5 | 0.0 | ---- |
| Aug. | ---- | 87.50 | 7.00 | 0.00 | 94.50 | 0.00 | ---- |
| USSR 7/ July | ---- | 76.0 | 18.0 | 35.0 | 95.0 | 1.0 | ---- |
| Aug. | ---- | 76.00 | 19.00 | 37.00 | 97.00 | 1.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 6/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 7/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | | 1984/85 | | | |
| World 3/ | 74.65 | 809.09 | 111.71 | 505.64 | 780.45 | 112.77 | 103.29 |
| United States | 39.88 | 237.68 | 0.82 | 131.49 | 163.78 | 56.63 | 37.98 |
| Total foreign | 34.77 | 571.41 | 110.89 | 374.15 | 616.67 | 56.15 | 45.31 |
| Major exporters 4/ | 5.43 | 62.56 | 0.82 | 27.98 | 36.69 | 24.55 | 7.57 |
| Argentina | 0.25 | 18.55 | 0.00 | 6.30 | 7.19 | 10.54 | 1.07 |
| Canada | 4.10 | 21.99 | 0.61 | 15.54 | 18.59 | 3.71 | 4.41 |
| Thailand | 0.17 | 4.72 | 0.00 | 1.29 | 1.21 | 3.52 | 0.16 |
| Major importers 5/ | 18.90 | 278.74 | 84.69 | 245.16 | 331.35 | 23.54 | 27.44 |
| EC-12 | 5.37 | 89.66 | 20.31 | 65.39 | 85.73 | 19.13 | 10.48 |
| E. Europe | 3.83 | 72.86 | 3.78 | 57.23 | 72.66 | 2.67 | 5.14 |
| Japan | 2.34 | 0.41 | 20.72 | 17.63 | 21.33 | 0.00 | 2.14 |
| USSR 6/ | ---- | 86.00 | 26.90 | 80.00 | 110.90 | 0.00 | ---- |
| | | | | 1985/86 (Estimated) | | | |
| World 3/ | 103.29 | 844.24 | 96.08 | 507.68 | 774.90 | 95.31 | 172.63 |
| United States | 57.98 | 274.32 | 0.78 | 136.07 | 170.61 | 36.07 | 126.40 |
| Total foreign | 45.31 | 569.92 | 95.30 | 371.62 | 604.29 | 59.24 | 46.23 |
| Major exporters 4/ | 7.57 | 65.06 | 0.46 | 27.86 | 36.77 | 27.01 | 9.31 |
| Argentina | 1.07 | 18.34 | 0.00 | 6.00 | 6.88 | 11.52 | 1.02 |
| Canada | 4.41 | 24.68 | 0.25 | 15.79 | 18.65 | 4.37 | 6.31 |
| Thailand | 0.16 | 5.47 | 0.00 | 1.13 | 1.18 | 3.80 | 0.64 |
| Major importers 5/ | 27.44 | 280.15 | 69.76 | 238.49 | 326.20 | 24.42 | 26.74 |
| EC-12 | 10.48 | 87.96 | 18.78 | 64.93 | 84.60 | 20.34 | 12.29 |
| E. Europe | 5.14 | 69.36 | 4.99 | 55.41 | 73.60 | 2.22 | 3.67 |
| Japan | 2.14 | 0.39 | 21.42 | 17.73 | 21.39 | 0.00 | 2.56 |
| USSR 6/ | ---- | 94.00 | 12.00 | 76.00 | 106.00 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.
4/ Argentina, Australia, Canada, South Africa and Thailand.
5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan.
6/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/ (Con't)
---Million metric tons---

| Region | | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|---|
| | | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | | |
| July | | 171.8 | 818.2 | 101.1 | 507.0 | 790.5 | 102.5 | 199.5 |
| August | | 172.63 | 820.96 | 101.27 | 506.52 | 787.24 | 103.86 | 206.35 |
| United States | | | | | | | | |
| July | | 126.4 | 245.1 | 0.5 | 133.7 | 170.0 | 46.5 | 155.6 |
| August | | 126.40 | 254.18 | 0.59 | 135.23 | 170.50 | 46.71 | 163.97 |
| Total foreign | | | | | | | | |
| July | | 45.4 | 573.1 | 100.6 | 373.3 | 620.5 | 56.0 | 44.0 |
| August | | 46.23 | 566.78 | 100.68 | 371.29 | 616.74 | 57.16 | 42.38 |
| Major exporters 5/ | | | | | | | | |
| July | | 8.7 | 63.1 | 0.3 | 28.6 | 37.1 | 26.6 | 8.3 |
| August | | 9.31 | 64.18 | 0.26 | 28.84 | 37.41 | 26.33 | 10.01 |
| Argentina | July | 0.6 | 17.7 | 0.0 | 6.1 | 7.0 | 10.7 | 0.6 |
| | Aug. | 1.02 | 17.74 | 0.00 | 6.11 | 7.00 | 10.73 | 1.03 |
| Canada | July | 6.3 | 23.5 | 0.3 | 16.1 | 18.7 | 5.2 | 6.1 |
| | Aug. | 6.31 | 24.80 | 0.25 | 16.19 | 18.79 | 5.50 | 7.08 |
| Thailand | July | 0.6 | 5.0 | 0.0 | 1.2 | 1.3 | 3.9 | 0.5 |
| | Aug. | 0.64 | 4.52 | 0.00 | 1.23 | 1.29 | 3.50 | 0.38 |
| Major importers 6/ | | | | | | | | |
| July | | 25.2 | 270.3 | 74.9 | 239.3 | 324.1 | 22.6 | 23.6 |
| August | | 26.74 | 264.27 | 75.15 | 237.24 | 320.28 | 24.00 | 21.88 |
| EC-12 | July | 10.9 | 82.0 | 18.8 | 64.1 | 83.7 | 18.2 | 9.9 |
| | Aug. | 12.29 | 80.51 | 18.42 | 63.42 | 82.98 | 19.33 | 8.91 |
| E. Europe | July | 3.7 | 69.7 | 3.3 | 55.6 | 69.4 | 3.0 | 4.2 |
| | Aug. | 3.67 | 70.20 | 3.80 | 56.29 | 70.11 | 3.28 | 4.28 |
| Japan | July | 2.4 | 0.4 | 22.1 | 18.8 | 22.5 | 0.0 | 2.4 |
| | Aug. | 2.56 | 0.40 | 22.10 | 18.78 | 22.50 | 0.00 | 2.56 |
| USSR 7/ | July | ---- | 91.0 | 15.0 | 76.0 | 107.0 | 0.0 | ---- |
| | Aug. | ---- | 86.00 | 16.00 | 73.95 | 104.00 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Corn Supply and Use 1/
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 40.11 | 457.10 | 72.56 | 297.19 | 436.59 | 73.10 | 60.62 |
| United States | 25.56 | 194.93 | 0.09 | 104.54 | 131.33 | 47.38 | 41.87 |
| Total foreign | 14.55 | 262.17 | 72.47 | 192.65 | 305.26 | 25.71 | 18.75 |
| Major exporters 4/ | 0.46 | 23.61 | 0.20 | 7.07 | 11.02 | 10.68 | 2.57 |
| Argentina | 0.09 | 11.50 | 0.00 | 3.48 | 3.78 | 7.10 | 0.72 |
| South Africa | 0.26 | 7.76 | 0.20 | 2.35 | 6.08 | 0.41 | 1.74 |
| Thailand | 0.10 | 4.35 | 0.00 | 1.25 | 1.17 | 3.18 | 0.11 |
| Major importers 5/ | 7.41 | 83.16 | 58.18 | 100.64 | 132.37 | 7.90 | 8.48 |
| EC-12 | 2.45 | 23.22 | 14.22 | 23.18 | 30.79 | 6.27 | 2.83 |
| Japan | 1.29 | .00 | 13.96 | 10.97 | 14.19 | 0.00 | 1.06 |
| USSR 6/ | ---- | 12.50 | 20.30 | 29.45 | 32.80 | 0.00 | ---- |
| | | | 1985/86 Estimated | | | | |
| World 3/ | 60.62 | 481.39 | 63.82 | 287.43 | 420.46 | 62.48 | 121.55 |
| United States | 41.87 | 225.18 | 0.13 | 105.42 | 134.12 | 31.12 | 101.94 |
| Total foreign | 18.75 | 256.21 | 63.69 | 182.01 | 286.34 | 31.36 | 19.61 |
| Major exporters 4/ | 2.57 | 26.15 | 0.20 | 7.10 | 11.45 | 14.98 | 2.49 |
| Argentina | 0.72 | 13.00 | 0.00 | 3.40 | 3.70 | 9.30 | 0.72 |
| South Africa | 1.74 | 8.00 | 0.20 | 2.60 | 6.60 | 2.18 | 1.16 |
| Thailand | 0.11 | 5.15 | 0.00 | 1.10 | 1.15 | 3.50 | 0.61 |
| Major importers 5/ | 8.48 | 85.29 | 50.09 | 89.42 | 124.80 | 9.29 | 9.76 |
| EC-12 | 2.83 | 25.41 | 14.09 | 23.03 | 30.35 | 7.58 | 4.40 |
| Japan | 1.06 | .00 | 14.70 | 11.17 | 14.42 | 0.00 | 1.34 |
| USSR 6/ | ---- | 13.50 | 9.40 | 19.75 | 22.90 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Rep. of Korea and Taiwan. 6/ Stocks data unavailable.

World Corn Supply and Use 1/ (Con't)
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | |
| July | 121.5 | 471.2 | 66.2 | 296.0 | 445.3 | 70.3 | 147.3 |
| August | 121.55 | 476.53 | 66.10 | 297.07 | 443.45 | 70.58 | 154.63 |
| United States | | | | | | | |
| July | 101.9 | 200.9 | .0 | 105.7 | 135.9 | 39.4 | 127.6 |
| August | 101.94 | 211.24 | 0.03 | 107.96 | 137.17 | 39.37 | 136.66 |
| Total foreign | | | | | | | |
| July | 19.6 | 270.2 | 66.2 | 190.3 | 309.4 | 30.9 | 19.7 |
| August | 19.61 | 265.30 | 66.07 | 189.12 | 306.29 | 31.21 | 17.96 |
| Major exporters 5/ | | | | | | | |
| July | 1.8 | 26.2 | 0.0 | 7.4 | 11.5 | 14.9 | 1.6 |
| August | 2.49 | 25.70 | 0.00 | 7.20 | 11.45 | 14.50 | 2.24 |
| Argentina July | 0.3 | 12.5 | 0.0 | 3.4 | 3.7 | 8.8 | 0.3 |
| Aug. | 0.72 | 12.50 | 0.00 | 3.40 | 3.70 | 8.80 | 0.72 |
| S. Africa July | 0.9 | 9.0 | 0.0 | 2.8 | 6.6 | 2.5 | 0.9 |
| Aug. | 1.16 | 9.00 | 0.00 | 2.60 | 6.50 | 2.50 | 1.16 |
| Thailand July | 0.6 | 4.7 | 0.0 | 1.2 | 1.3 | 3.6 | 0.5 |
| Aug. | 0.61 | 4.20 | 0.00 | 1.20 | 1.25 | 3.20 | 0.36 |
| Major importers 6/ | | | | | | | |
| July | 9.0 | 87.0 | 52.4 | 97.3 | 129.7 | 9.7 | 9.0 |
| August | 9.76 | 83.30 | 52.27 | 96.20 | 126.77 | 10.44 | 8.13 |
| EC-12 July | 3.8 | 24.5 | 12.4 | 23.0 | 30.3 | 7.3 | 3.1 |
| Aug. | 4.40 | 23.79 | 12.04 | 23.38 | 30.18 | 8.01 | 2.04 |
| Japan July | 1.2 | .0 | 15.6 | 12.4 | 15.6 | 0.0 | 1.2 |
| Aug. | 1.34 | .00 | 15.58 | 12.35 | 15.63 | 0.00 | 1.29 |
| USSR 7/ July | ---- | 15.5 | 11.4 | 23.3 | 26.9 | 0.0 | ---- |
| Aug. | ---- | 12.50 | 12.40 | 21.75 | 24.90 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Rice Supply and Use (Milled Basis) 1/
---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Total 2/ Domestic | Exports | |
| | | | 1984/85 | | | |
| World 3/ | 17.24 | 318.33 | 11.78 | 313.84 | 11.16 | 21.73 |
| United States | 1.48 | 4.38 | 0.05 | 1.91 | 1.96 | 2.04 |
| Total foreign | 15.75 | 313.95 | 11.74 | 311.93 | 9.20 | 19.69 |
| Major exporters 4/ | 1.40 | 24.61 | 0.00 | 19.35 | 5.28 | 1.38 |
| Thailand | 1.06 | 12.05 | 0.00 | 8.15 | 3.99 | 0.97 |
| Major importers 5/ | 3.64 | 34.96 | 4.52 | 37.37 | 1.03 | 4.73 |
| | | | 1985/86 (Estimated) | | | |
| World 3/ | 21.73 | 316.41 | 11.19 | 313.98 | 11.78 | 24.16 |
| United States | 2.04 | 4.38 | 0.06 | 1.89 | 1.77 | 2.82 |
| Total foreign | 19.69 | 312.03 | 11.12 | 312.09 | 10.01 | 21.34 |
| Major exporters 4/ | 1.38 | 25.30 | 0.00 | 19.15 | 5.80 | 1.73 |
| Thailand | 0.97 | 13.04 | 0.00 | 8.25 | 4.20 | 1.55 |
| Major importers 5/ | 4.73 | 35.78 | 4.17 | 38.71 | 1.40 | 4.56 |
| | | | 1986/87 (Projected) 6/ | | | |
| World 3/ | | | | | | |
| July | 24.0 | 320.6 | 11.6 | 321.4 | 12.0 | 23.3 |
| August | 24.16 | 320.05 | 11.15 | 321.50 | 12.41 | 22.72 |
| United States | | | | | | |
| July | 2.8 | 4.3 | 0.1 | 2.0 | 2.6 | 2.6 |
| August | 2.82 | 4.03 | 0.06 | 2.00 | 2.58 | 2.35 |
| Total foreign | | | | | | |
| July | 21.2 | 316.3 | 11.5 | 319.4 | 9.4 | 20.6 |
| August | 21.34 | 316.02 | 11.09 | 319.50 | 9.83 | 20.37 |
| Major exporters 4/ | | | | | | |
| July | 1.7 | 25.6 | 0.0 | 19.6 | 5.6 | 2.2 |
| August | 1.73 | 25.65 | 0.00 | 19.56 | 5.60 | 2.22 |
| Thailand July | 1.6 | 12.9 | 0.0 | 8.5 | 4.0 | 2.0 |
| Aug. | 1.55 | 12.87 | 0.00 | 8.45 | 4.00 | 1.97 |
| Major importers 5/ | | | | | | |
| July | 4.6 | 36.0 | 4.0 | 39.0 | 1.3 | 4.1 |
| August | 4.56 | 35.70 | 3.93 | 38.71 | 1.34 | 4.15 |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Burma, Pakistan, and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Republic of Korea, Saudi Arabia & Western Europe. 6/ Reliability calculations at end of report.

## U.S. Wheat 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | July | August |
| Area | | Million acres | | |
| Planted | 79.2 | 75.6 | | 72.0 |
| Harvested | 66.9 | 64.7 | | 60.9 |
| Yield per harv. acre | 38.8 | 37.5 | Bushels | 35.5 |
| | | Million bushels | | |
| Beginning stocks | 1,399 | 1,425 | 1,900 | 1,900 |
| Production | 2,595 | 2,425 | 2,166 | 2,165 |
| Supply, total 3/ | 4,003 | 3,865 | 4,071 | 4,070 |
| Food | 651 | 678 | 690 | 690 |
| Seed | 93 | 89 | 85 | 85 |
| Feed and residual | 409 | 283 | 300 | 300 |
| Domestic, total | 1,154 | 1,050 | 1,075 | 1,075 |
| Exports | 1,424 | 915 | 1,100 | 1,150 |
| Use, total | 2,578 | 1,965 | 2,175 | 2,225 |
| Ending stocks, tot | 1,425 | 1,900 | 1,896 | 1,845 |
| Farmer-owned res. | 654 | 433 | 425 | 500 |
| CCC inventory | 378 | 602 | 900 | 875 |
| Free stocks | 393 | 865 | 571 | 470 |
| Outstdg. loan 4/ | 175 | 678 | 421 | 325 |
| Spec. program 5/ | 3 | 163 | 150 | 140 |
| Avg.farm price $/bu | 3.38 | 3.16 | 2.25-2.50 | 2.25-2.50 |

## U.S. Wheat by classes: Supply and Disappearance

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 1985/86 | | | Million bushels | | | |
| Beginning stocks | 717 | 371 | 64 | 173 | 100 | 1,425 |
| Production | 1,230 | 460 | 368 | 254 | 113 | 2,425 |
| Supply, total 3/ | 1,947 | 838 | 432 | 430 | 218 | 3,865 |
| Domestic use | 548 | 176 | 204 | 80 | 42 | 1,050 |
| Exports | 395 | 166 | 149 | 152 | 53 | 915 |
| Use, total | 943 | 342 | 353 | 232 | 95 | 1,965 |
| Ending stocks, tot | 1,004 | 496 | 79 | 198 | 123 | 1,900 |
| 1986/87 Projected | | | | | | |
| Beginning stocks | 1,004 | 496 | 79 | 198 | 123 | 1,900 |
| Production | 1,029 | 503 | 289 | 242 | 102 | 2,165 |
| Supply, total 3/ | 2,033 | 1,001 | 368 | 441 | 227 | 4,070 |
| Domestic use | 557 | 187 | 192 | 82 | 57 | 1,075 |
| Exports | 630 | 170 | 130 | 160 | 60 | 1,150 |
| Use, total | 1,187 | 357 | 322 | 242 | 117 | 2,225 |
| Ending stocks, tot | 846 | 644 | 46 | 199 | 110 | 1,845 |

1/ Marketing year beginning June 1. 2/ Reliability calculations at end of report. 3/ Includes imports. 4/ Projected amount of free-stock carryover under 9-month loan. 5/ Projected amount of free-stock carryover in the special producer storage loan program. NOTE: Totals may not add due to rounding.

U.S. Feed Grains and Corn 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | July | August |
| FEED GRAINS | | | | |
| Area | | Million acres | | |
| Planted | 122.2 | 128.0 | | 119.6 |
| Harvested | 106.7 | 111.5 | | 102.6 |
| Yield per harv. | | Metric tons | | |
| acre | 2.22 | 2.46 | | 2.47 |
| | | Million metric tons | | |
| Beginning stocks | 39.6 | 57.5 | 125.8 | 125.8 |
| Production | 236.9 | 273.8 | 244.6 | 253.7 |
| Imports | 0.8 | 0.7 | 0.5 | 0.6 |
| Supply, total | 277.3 | 332.0 | 370.9 | 380.1 |
| Feed and residual | 131.1 | 135.8 | 134.4 | 134.9 |
| Food, seed, & ind. | 32.0 | 34.3 | 35.0 | 35.0 |
| Domestic, total | 163.2 | 170.1 | 169.4 | 169.9 |
| Exports | 56.6 | 36.1 | 46.5 | 46.7 |
| Use, total | 219.8 | 206.2 | 215.8 | 216.6 |
| Ending stocks, total | 57.5 | 125.8 | 155.1 | 163.5 |
| Farmer-owned res. | 15.2 | 16.5 | 43.3 | 50.9 |
| CCC inventory | 8.9 | 22.2 | 43.3 | 43.9 |
| Free stocks | 33.4 | 87.1 | 68.5 | 68.7 |
| Outstdg. loans 3/ | 18.5 | 75.3 | 46.5 | 49.7 |
| Special program 4/ | 0.2 | 5.5 | 6.7 | 6.7 |
| CORN | | | | |
| Area | | Million acres | | |
| Planted | 80.5 | 83.3 | | 76.6 |
| Harvested | 71.9 | 75.1 | | 69.1 |
| Yield per harv. | | Bushels | | |
| acre | 106.7 | 118.0 | | 120.4 |
| | | Million bushels | | |
| Beginning stocks | 1,006 | 1,648 | 4,013 | 4,013 |
| Production | 7,674 | 8,865 | 7,910 | 8,316 |
| Imports | 4 | 5 | 1 | 1 |
| Supply, total | 8,684 | 10,518 | 11,924 | 12,330 |
| Feed and residual | 4,116 | 4,150 | 4,200 | 4,250 |
| Food, seed, & ind. | 1,055 | 1,130 | 1,150 | 1,150 |
| Domestic, total | 5,170 | 5,280 | 5,350 | 5,400 |
| Exports | 1,865 | 1,225 | 1,550 | 1,550 |
| Use, total | 7,036 | 6,505 | 6,900 | 6,950 |
| Ending stocks, total | 1,648 | 4,013 | 5,024 | 5,380 |
| Farmer-owned res. | 384 | 550 | 1,500 | 1,800 |
| CCC inventory | 225 | 600 | 1,400 | 1,375 |
| Free stocks | 1,039 | 2,863 | 2,124 | 2,205 |
| Outstdg. loans 3/ | 657 | 2,600 | 1,600 | 1,750 |
| Special program 4/ | 5 | 150 | 200 | 200 |
| Avg. farm price ($/bu) | 2.62 | 2.35 | 1.75-2.00 | 1.65-1.90 |

1/ Marketing year beginning September 1 for corn and sorghum; June 1 for ba and oats. 2/ Reliability calculations at end of report. 3/ Projected amoun free stock carryover remaining under 9-month loan. 4/ Projected amount of free-stock carryover in the special producer storage loan program.
NOTE: Totals may not add due to rounding.

U.S. Sorghum, Barley and Oats 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections | |
|---|---|---|---|---|
| | | | July | August |
| | Million bushels | | | |
| SORGHUM | | | | |
| Yield (bushels/acre) | 56.4 | 66.7 | | 63.7 |
| Beginning stocks | 287 | 300 | 558 | 558 |
| Production | 866 | 1,113 | 850 | 860 |
| Imports | --- | | --- | --- |
| Supply, total | 1,154 | 1,413 | 1,408 | 1,418 |
| Feed and residual | 539 | 650 | 575 | 575 |
| Food, seed, & ind. | 18 | 30 | 30 | 30 |
| Domestic, total | 557 | 680 | 605 | 605 |
| Exports | 297 | 175 | 240 | 240 |
| Use, total | 854 | 855 | 845 | 845 |
| Ending stocks | 300 | 558 | 563 | 573 |
| Avg. farm price ($/bu) | 2.39 | 2.15 | 1.65-1.90 | 1.55-1.80 |
| BARLEY | | | | |
| Yield (bushels/acre) | 53.4 | 51.0 | | 52.2 |
| Beginning stocks | 189 | 247 | 325 | 325 |
| Production | 599 | 589 | 660 | 650 |
| Imports | 10 | 9 | 5 | 5 |
| Supply, total | 799 | 846 | 990 | 980 |
| Feed and residual | 304 | 332 | 300 | 300 |
| Food, seed, & ind. | 170 | 167 | 175 | 175 |
| Domestic, total | 474 | 499 | 475 | 475 |
| Exports | 77 | 22 | 45 | 55 |
| Use, total | 551 | 521 | 520 | 530 |
| Ending stocks | 247 | 325 | 470 | 450 |
| Avg. farm price ($/bu) | 2.26 | 2.00 | 1.50-1.75 | 1.40-1.65 |
| OATS | | | | |
| Yield (bushels/acre) | 58.0 | 63.6 | | 58.8 |
| Beginning stocks | 181 | 180 | 183 | 183 |
| Production | 474 | 519 | 530 | 443 |
| Imports | 34 | 28 | 25 | 30 |
| Supply, total | 689 | 726 | 738 | 656 |
| Feed and residual | 433 | 458 | 450 | 400 |
| Food, seed, & ind. | 74 | 83 | 85 | 85 |
| Domestic, total | 508 | 541 | 535 | 485 |
| Exports | 1 | 2 | 2 | 2 |
| Use, total | 509 | 543 | 537 | 487 |
| Ending stocks | 180 | 183 | 201 | 169 |
| Avg. farm price ($/bu) | 1.69 | 1.25 | 1.00-1.25 | 1.00-1.25 |

1/ Marketing year beginning September 1 for sorghum, June 1 for barley a oats. 2/ Reliability calculations at end of report.
NOTE: Totals may not add due to rounding.

U.S. Rice 1/
(Rough Equivalent of Rough and Milled Rice)

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | July | August |
| TOTAL: | | | | |
| Area | | | | |
| Planted | 2.83 | 2.52 | | 2.35 |
| Harvested | 2.80 | 2.50 | | 2.33 |
| Yield per harv. acre | 4,954 | 5,437 | | 5,368 |
| Beginning stocks 3/ | 46.9 | 64.7 | 87.7 | 87.7 |
| Production | 138.8 | 136.0 | 134.5 | 125.2 |
| Imports | 1.5 | 2.0 | 2.0 | 2.0 |
| Supply, total | 187.2 | 202.7 | 224.2 | 214.9 |
| Domestic | 52.4 | 54.0 | 56.0 | 56.0 |
| Exports | 62.1 | 55.0 | 80.0 | 80.0 |
| Residual 4/ | 8.0 | 6.0 | 6.0 | 6.0 |
| Use, total | 122.5 | 115.0 | 142.0 | 142.0 |
| Ending stocks | 64.7 | 87.7 | 82.2 | 72.9 |
| CCC inventory | 44.3 | 40.0 | 40.0 | 49.9 |
| Free stocks | 20.4 | 47.7 | 42.2 | 23.0 |
| Avg. farm price ($/cwt.) | 8.06 | 5/ | 5/ | 5/ |
| LONG GRAIN: | | | | |
| Harvested acres (million) | 2.10 | 1.95 | | 1.82 |
| Yield (pounds/acre) | 4,584 | 5,176 | | 5,017 |
| Beginning stocks | 16.4 | 37.7 | 64.4 | 64.4 |
| Production | 96.0 | 100.9 | 100.0 | 91.4 |
| Supply, total 6/ | 113.7 | 140.4 | 165.9 | 155.8 |
| Domestic & residual 4/ | 34.0 | 37.0 | 38.5 | 38.5 |
| Exports | 42.0 | 39.0 | 60.0 | 60.0 |
| Use, total | 76.0 | 76.0 | 98.5 | 98.5 |
| Ending stocks | 37.7 | 64.4 | 67.4 | 58.8 |
| Avg. farm price ($/cwt.) | 8.67 | 5/ | 5/ | 5/ |
| MEDIUM & SHORT GRAIN: | | | | |
| Harvested acres (million) | 0.71 | 0.55 | | 0.51 |
| Yield (pounds/acre) | 6,051 | 6,359 | | 6,618 |
| Beginning stocks | 28.8 | 25.7 | 22.0 | 22.0 |
| Production | 42.8 | 35.1 | 34.5 | 33.9 |
| Supply, total 6/ | 71.8 | 61.0 | 57.0 | 57.0 |
| Domestic & residual 4/ | 26.0 | 23.0 | 23.5 | 23.5 |
| Exports | 20.1 | 16.0 | 20.0 | 20.0 |
| Use, total | 46.1 | 39.0 | 43.5 | 43.5 |
| Ending stocks | 25.7 | 22.0 | 13.5 | 12.9 |
| Avg. farm price ($/cwt.) | 6.66 | 5/ | 5/ | 5/ |

1/ Marketing year beginning August 1. 2/ Reliability calculations at end o report. 3/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil cwt.): 1984/85, 1.6; 1985/86, 1.3; 1986/87, 1.3. 4/ Residual: processing losses and estimation errors. Use by type does not add to total rice use because of the difference in brokens between beginning and ending stocks. 5/ No price forecast is made at this time as NASS is currently revising the definition of average price, because of the effect of the marketing loan. 6/ Includes imports. NOTE: Totals may not add due to rounding.

WASDE-196-17

World Soybean Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | | Ending stocks |
|---|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | |
| | | | ***** 1984/85 ***** | | | | |
| World 2/ | 13.47 | 92.63 | 25.43 | 73.75 | 89.01 | 25.20 | 17.31 |
| United States | 4.78 | 50.64 | 0.00 | 28.03 | 30.54 | 16.28 | 8.60 |
| Total foreign | 8.69 | 41.99 | 25.43 | 45.71 | 58.47 | 8.92 | 8.71 |
| Major exporters 3/ | 6.35 | 24.78 | 0.38 | 16.99 | 18.46 | 6.77 | 6.28 |
| Argentina | 2.54 | 6.50 | 0.00 | 3.86 | 4.18 | 3.29 | 1.57 |
| Brazil | 3.81 | 18.28 | 0.38 | 13.13 | 14.29 | 3.48 | 4.71 |
| Major importers 4/ | 1.34 | 0.38 | 17.40 | 16.16 | 17.64 | 0.09 | 1.40 |
| EC-12 | 0.48 | 0.15 | 12.79 | 12.38 | 12.72 | 0.09 | 0.60 |
| Japan | 0.86 | 0.24 | 4.61 | 3.79 | 4.92 | 0.00 | 0.79 |
| | | | ***** 1985/86 (Estimated) ***** | | | | |
| World 2/ | 17.31 | 96.15 | 27.34 | 75.77 | 91.98 | 26.10 | 22.73 |
| United States | 8.60 | 57.11 | 0.00 | 28.71 | 31.02 | 20.41 | 14.29 |
| Total foreign | 8.71 | 39.04 | 27.34 | 47.05 | 60.96 | 5.69 | 8.44 |
| Major exporters 3/ | 6.28 | 20.70 | 0.30 | 16.00 | 17.38 | 4.05 | 5.85 |
| Argentina | 1.57 | 7.30 | 0.00 | 3.70 | 4.03 | 2.75 | 2.10 |
| Brazil | 4.71 | 13.40 | 0.30 | 12.30 | 13.36 | 1.30 | 3.75 |
| Major importers 4/ | 1.40 | 0.57 | 18.04 | 16.98 | 18.51 | 0.09 | 1.39 |
| EC-12 | 0.60 | 0.34 | 13.24 | 13.01 | 13.40 | 0.09 | 0.68 |
| Japan | 0.79 | 0.23 | 4.80 | 3.97 | 5.11 | 0.00 | 0.71 |
| | | | ***** 1986/87 (projected) ***** | | | | |
| World 2/ | | | | | | | |
| July | 22.12 | 95.92 | 28.01 | 78.33 | 95.57 | 27.45 | 23.04 |
| August | 22.73 | 98.04 | 27.46 | 77.92 | 95.29 | 27.45 | 25.49 |
| United States | | | | | | | |
| July | 14.02 | 51.71 | 0.00 | 28.71 | 31.03 | 20.68 | 14.02 |
| August | 14.29 | 53.87 | 0.00 | 28.71 | 31.15 | 20.68 | 16.33 |
| Total foreign | | | | | | | |
| July | 8.11 | 44.21 | 28.01 | 49.62 | 64.55 | 6.76 | 9.03 |
| August | 8.44 | 44.16 | 27.46 | 49.21 | 64.14 | 6.76 | 9.16 |
| Major exporters 3/ | | | | | | | |
| July | 5.51 | 24.00 | 0.50 | 17.00 | 18.53 | 4.90 | 6.59 |
| August | 5.85 | 24.00 | 0.35 | 17.00 | 18.53 | 4.90 | 6.77 |
| Argentina July | 1.95 | 7.50 | 0.00 | 4.20 | 4.53 | 2.90 | 2.02 |
| Argentina August | 2.10 | 7.50 | 0.00 | 4.20 | 4.53 | 2.90 | 2.17 |
| Brazil July | 3.57 | 16.50 | 0.50 | 12.80 | 14.00 | 2.00 | 4.57 |
| Brazil August | 3.75 | 16.50 | 0.35 | 12.80 | 14.00 | 2.00 | 4.60 |
| Major importers 4/ | | | | | | | |
| July | 1.39 | 0.86 | 17.73 | 17.04 | 18.59 | 0.09 | 1.29 |
| August | 1.39 | 0.86 | 17.73 | 17.04 | 18.59 | 0.09 | 1.29 |
| EC-12 July | 0.68 | 0.63 | 12.88 | 13.09 | 13.50 | 0.09 | 0.60 |
| EC-12 August | 0.68 | 0.63 | 12.88 | 13.09 | 13.50 | 0.09 | 0.60 |
| Japan July | 0.71 | 0.23 | 4.85 | 3.95 | 5.09 | 0.00 | 0.70 |
| Japan August | 0.71 | 0.23 | 4.85 | 3.95 | 5.09 | 0.00 | 0.70 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ EC-12 and Japan.

WASDE-196-18

World Soybean Meal Supply and Use 1/

---Million metric Tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Total Domestic | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World 2/ | 3.13 | 58.11 | 23.06 | 59.28 | 22.27 | 2.76 |
| United States | 0.23 | 22.25 | 0.00 | 17.67 | 4.46 | 0.35 |
| Total foreign | 2.90 | 35.86 | 23.06 | 41.60 | 17.81 | 2.41 |
| Major exporters 3/ | 1.24 | 13.23 | 0.00 | 2.24 | 11.32 | 0.91 |
| Argentina | 0.26 | 3.08 | 0.00 | 0.27 | 2.88 | 0.19 |
| Brazil | 0.98 | 10.15 | 0.00 | 1.97 | 8.44 | 0.72 |
| Major importers 4/ | 0.52 | 11.70 | 17.52 | 24.04 | 5.17 | 0.53 |
| EC-12 | 0.40 | 9.82 | 13.43 | 18.06 | 5.16 | 0.44 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World 2/ | 2.76 | 59.70 | 23.39 | 60.62 | 22.47 | 2.75 |
| United States | 0.35 | 22.69 | 0.00 | 17.10 | 5.63 | 0.32 |
| Total foreign | 2.41 | 37.01 | 23.39 | 43.52 | 16.85 | 2.44 |
| Major exporters 3/ | 0.91 | 12.47 | 0.00 | 2.42 | 10.10 | 0.87 |
| Argentina | 0.19 | 2.96 | 0.00 | 0.28 | 2.65 | 0.22 |
| Brazil | 0.72 | 9.52 | 0.00 | 2.14 | 7.45 | 0.65 |
| Major importers 4/ | 0.53 | 12.99 | 17.57 | 25.10 | 5.39 | 0.60 |
| EC-12 | 0.44 | 10.35 | 13.17 | 18.10 | 5.38 | 0.47 |
| | | | ***** 1986/87 (Projected) ***** | | | |
| World | | | | | | |
| July | 2.64 | 61.61 | 22.91 | 61.97 | 22.37 | 2.82 |
| August | 2.75 | 61.30 | 23.13 | 61.88 | 22.37 | 2.93 |
| United States | | | | | | |
| July | 0.32 | 22.59 | 0.00 | 17.42 | 5.17 | 0.32 |
| August | 0.32 | 22.59 | 0.00 | 17.42 | 5.17 | 0.32 |
| Total foreign | | | | | | |
| July | 2.32 | 39.02 | 22.91 | 44.55 | 17.20 | 2.50 |
| August | 2.44 | 38.71 | 23.13 | 44.46 | 17.20 | 2.61 |
| Major exporters 3/ | | | | | | |
| July | 0.82 | 13.24 | 0.00 | 2.52 | 10.60 | 0.94 |
| August | 0.87 | 13.24 | 0.00 | 2.52 | 10.60 | 0.99 |
| Argentina July | 0.22 | 3.35 | 0.00 | 0.28 | 3.00 | 0.29 |
| August | 0.22 | 3.35 | 0.00 | 0.28 | 3.00 | 0.29 |
| Brazil July | 0.60 | 9.89 | 0.00 | 2.24 | 7.60 | 0.66 |
| August | 0.65 | 9.89 | 0.00 | 2.24 | 7.60 | 0.71 |
| Major importers 4/ | | | | | | |
| July | 0.60 | 13.47 | 17.23 | 25.41 | 5.30 | 0.59 |
| August | 0.60 | 13.16 | 17.46 | 25.33 | 5.30 | 0.59 |
| EC-12 July | 0.47 | 10.40 | 12.97 | 18.11 | 5.29 | 0.44 |
| August | 0.47 | 10.40 | 12.97 | 18.11 | 5.29 | 0.44 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ Eastern Europe, EC-12 and USSR.

WASDE-196-19

World Soybean Oil Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Total Domestic | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World 2/ | 1.21 | 13.31 | 3.52 | 13.05 | 3.68 | 1.31 |
| United States | 0.33 | 5.20 | 0.01 | 4.50 | 0.75 | 0.29 |
| Total foreign | 0.88 | 8.10 | 3.51 | 8.55 | 2.92 | 1.03 |
| Major exporters 3/ | 0.33 | 5.32 | 0.68 | 2.99 | 2.81 | 0.53 |
| Argentina | 0.04 | 0.64 | 0.00 | 0.07 | 0.51 | 0.10 |
| Brazil | 0.15 | 2.46 | 0.16 | 1.55 | 0.99 | 0.24 |
| EC-12 | 0.14 | 2.22 | 0.52 | 1.37 | 1.32 | 0.19 |
| Major importers 4/ | 0.28 | 0.15 | 0.57 | 0.77 | 0.00 | 0.23 |
| India | 0.24 | 0.15 | 0.40 | 0.57 | 0.00 | 0.21 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World 2/ | 1.31 | 13.61 | 3.06 | 13.10 | 3.20 | 1.69 |
| United States | 0.29 | 5.29 | 0.01 | 4.47 | 0.57 | 0.55 |
| Total foreign | 1.03 | 8.32 | 3.06 | 8.63 | 2.63 | 1.14 |
| Major exporters 3/ | 0.53 | 5.25 | 0.66 | 3.16 | 2.51 | 0.77 |
| Argentina | 0.10 | 0.63 | 0.00 | 0.08 | 0.53 | 0.12 |
| Brazil | 0.24 | 2.31 | 0.13 | 1.67 | 0.60 | 0.41 |
| EC-12 | 0.19 | 2.32 | 0.53 | 1.41 | 1.39 | 0.24 |
| Major importers 4/ | 0.23 | 0.17 | 0.46 | 0.71 | 0.00 | 0.15 |
| India | 0.21 | 0.17 | 0.23 | 0.49 | 0.00 | 0.12 |
| | | | ***** 1986/87 (Projected) ***** | | | |
| World 2/ | | | | | | |
| July | 1.61 | 14.00 | 3.17 | 13.56 | 3.44 | 1.78 |
| August | 1.69 | 13.93 | 3.20 | 13.56 | 3.44 | 1.81 |
| United States | | | | | | |
| July | 0.55 | 5.26 | 0.00 | 4.58 | 0.54 | 0.69 |
| August | 0.55 | 5.26 | 0.00 | 4.58 | 0.54 | 0.69 |
| Total foreign | | | | | | |
| July | 1.07 | 8.73 | 3.17 | 8.98 | 2.90 | 1.10 |
| August | 1.14 | 8.66 | 3.20 | 8.98 | 2.90 | 1.13 |
| Major exporters 3/ | | | | | | |
| July | 0.72 | 5.41 | 0.62 | 3.19 | 2.77 | 0.79 |
| August | 0.77 | 5.41 | 0.62 | 3.24 | 2.77 | 0.79 |
| Argentina July | 0.09 | 0.70 | 0.00 | 0.08 | 0.62 | 0.09 |
| August | 0.12 | 0.70 | 0.00 | 0.08 | 0.62 | 0.12 |
| Brazil July | 0.39 | 2.40 | 0.10 | 1.68 | 0.78 | 0.43 |
| August | 0.41 | 2.40 | 0.10 | 1.72 | 0.78 | 0.41 |
| EC-12 July | 0.24 | 2.32 | 0.52 | 1.44 | 1.38 | 0.26 |
| August | 0.24 | 2.32 | 0.52 | 1.44 | 1.38 | 0.26 |
| Major importers 4/ | | | | | | |
| July | 0.14 | 0.20 | 0.52 | 0.72 | 0.00 | 0.14 |
| August | 0.15 | 0.20 | 0.55 | 0.75 | 0.00 | 0.15 |
| India July | 0.12 | 0.20 | 0.30 | 0.50 | 0.00 | 0.12 |
| August | 0.12 | 0.20 | 0.30 | 0.50 | 0.00 | 0.12 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EC-12. 4/ India and Pakistan.

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

| Item | 1984/85 | 1985/86 Prelim. | 1986/87 Projections 2/ July | 1986/87 Projections 2/ August |
|---|---|---|---|---|
| SOYBEANS | | | | |
| Area | | Million acres | | |
| Planted | 67.8 | 63.1 | | 61.8 |
| Harvested | 66.1 | 61.6 | | 60.2 |
| Yield per harv. unit | 28.1 | Bushels/acre 34.1 | | 32.9 |
| | | Million bushels | | |
| Beginning stocks | 176 | 316 | 515 | 525 |
| Production | 1,861 | 2,099 | 1,900 | 1,979 |
| Supply, total | 2,037 | 2,415 | 2,415 | 2,504 |
| Crushings | 1,030 | 1,055 | 1,055 | 1,055 |
| Exports | 598 | 750 | 760 | 760 |
| Seed and feed | 61 | 60 | 60 | 60 |
| Residual | 32 | 25 | 25 | 29 |
| Use, total | 1,721 | 1,890 | 1,900 | 1,904 |
| Ending stocks | 316 | 525 | 515 | 600 |
| Avg. farm price ($/bu) | 5.78 | 5.10 | 4.70-5.10 | 4.60-5.00 |
| SOYBEAN OIL: | | Million pounds | | |
| Beginning stocks | 721 | 632 | 1,205 | 1,205 |
| Production | 11,468 | 11,663 3/ | 11,605 | 11,605 |
| Imports | 20 | 10 | 0 | 0 |
| Supply, total | 12,209 | 12,305 | 12,810 | 12,810 |
| Domestic | 9,917 | 9,850 | 10,100 | 10,100 |
| Exports | 1,660 | 1,250 | 1,200 | 1,200 |
| Use, total | 11,569 | 11,100 | 11,300 | 11,300 |
| Ending stocks | 632 | 1,205 | 1,510 | 1,510 |
| Avg. price 4/ | 29.50 | 18.50 | 13.5-18.5 | 13.0-18.0 |
| SOYBEAN MEAL: | | Thousand short tons | | |
| Beginning stocks | 255 | 387 | 350 | 350 |
| Production | 24,529 | 25,013 3/ | 24,900 | 24,900 |
| Supply, total | 24,784 | 25,400 | 25,250 | 25,250 |
| Domestic | 19,480 | 18,850 | 19,200 | 19,200 |
| Exports | 4,917 | 6,200 | 5,700 | 5,700 |
| Use, total | 24,397 | 25,050 | 24,900 | 24,900 |
| Ending stocks | 387 | 350 | 350 | 350 |
| Avg. price 5/ | 125.40 | 155.00 | 130-155 | 130-155 |

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Reliability calculations at end of report. 3/ Based on October year crush of 1060 million bushels. 4/ Simple average of crude soybean oil, Decatur, cents per pound. 5/ Simple average of 44 percent, Decatur, dollars per short ton.

U.S. Feed Use, Animal Product Output and Commodity Prices 1/

| Item | 82/83 | 83/84 | 84/85 | 85/86 Est. | 1986/87 Projection August |
|---|---|---|---|---|---|
| Feed & residual- MnT | | | | | |
| Selected feed grains | | | | | |
| Corn | 114.8 | 97.0 | 104.5 | 105.4 | 108.0 |
| Sorghum | 12.6 | 9.8 | 13.7 | 16.5 | 14.6 |
| Total | 127.4 | 106.8 | 118.2 | 121.9 | 122.6 |
| Wheat | 7.1 | 12.3 | 9.9 | 8.1 | 8.2 |
| Total above | 134.5 | 119.1 | 128.1 | 130.1 | 130.7 |
| Meals | | | | | |
| Soybeans | 17.5 | 16.0 | 17.7 | 17.1 | 17.4 |
| Other | 2.0 | 1.5 | 2.1 | 2.0 | 1.8 |
| Total 2/ | 19.5 | 17.5 | 19.8 | 19.1 | 19.2 |
| Total grains & meals | 154.0 | 136.6 | 147.9 | 149.2 | 149.9 |
| % Change from year ago | 11.6 | -11.3 | 8.3 | 0.9 | 0.5 |
| Animal Product Output | | | | | |
| % Change from yr. ago | | | | | |
| Beef | 3.1 | 2.3 | 1.2 | 1.1 | -6.4 |
| Pork | -0.6 | 2.9 | -0.7 | -3.4 | -3.3 |
| Total poultry | 2.8 | 1.4 | 6.9 | 5.6 | 7.7 |
| Total red meat & poultry | 2.0 | 2.2 | 2.4 | 1.3 | -1.3 |
| Milk | 3.0 | -1.5 | 2.8 | 4.1 | -2.9 |
| Prices 3/ | | | | | |
| Wheat - $/bu | 3.55 | 3.53 | 3.38 | 3.16 | 2.25-2.50 |
| Corn - $/bu | 2.68 | 3.25 | 2.62 | 2.35 | 1.65-1.90 |
| Soybean meal- $/mt | 206.0 | 207.0 | 138.0 | 170.0 | 157.0 |
| Choice steers- $/cwt | 61.93 | 64.62 | 58.89 | 58-59 | 61-67 |
| Barrows & gilts-$/cwt | 50.94 | 47.49 | 45.42 | 47-48 | 52-58 |
| Broilers - cents/lb | 47.6 | 56.9 | 50.8 | 56-57 | 51-57 |
| Milk - $/cwt | 13.58 | 13.38 | 13.11 | 12.25-12.30 | 12.30-13.00 |

1/ Grains on September-August year. Oilseed meals and animal products on October-September year. 2/ Includes cottonseed meal, peanut, linseed and sunflower. 3/ Wheat, corn U.S. average farm price; soybean meal average price, Decatur, Ill.; choice steers, 900-1,100 pounds, Omaha; barrow and gilts, 7 markets; broilers wholesale, 12-city average; and average price received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

| Item | 1985 IV | 1985 Annual | 1986 I | 1986 II 1/ | 1986 III 1/ | 1986 IV 1/ | 1986 Annual 1/ | 1987 I 1/ | 1987 Annual |
|---|---|---|---|---|---|---|---|---|---|
| | - - - Million pounds - - - | | | | | | | | |
| PRODUCTION 2/ | | | | | | | | | |
| Beef | 5775 | 23557 | 5769 | 6247 | 6175 | 5475 | 23666 | 5575 | 22350 |
| Pork | 3814 | 14728 | 3564 | 3567 | 3425 | 3600 | 14156 | 3400 | 14125 |
| Red meat 3/ | 9814 | 39136 | 9551 | 10021 | 9805 | 9272 | 38649 | 9157 | 37205 |
| Broilers | 3344 | 13569 | 3414 | 3664 | 3620 | 3550 | 14248 | 3650 | 15050 |
| Turkeys | 835 | 2800 | 556 | 712 | 960 | 960 | 3188 | 665 | 3660 |
| Total pltry 4/ | 4293 | 16871 | 4107 | 4520 | 4690 | 4630 | 17947 | 4445 | 19215 |
| Redmeat & pltry | 14107 | 56007 | 13658 | 14541 | 14495 | 13902 | 56596 | 13602 | 56420 |
| Milk | 35590 | 143667 | 36232 | 38517 | 35900 | 34400 | 145049 | 34800 | 141600 |
| | - - - Million dozen - - - | | | | | | | | |
| Eggs | 1442 | 5688 | 1421 | 1418 | 1430 | 1470 | 5739 | 1450 | 5790 |
| PRICES | - - - Dollars per hundredweight - - - | | | | | | | | |
| Ch. Strs., Omaha 900-1100 lbs. | 61.42 | 58.37 | 57.22 | 54.52 | 57-61 | 61-65 | 57-59 | 61-67 | 62-68 |
| Barrows & gilts, 7 markets | 45.05 | 44.77 | 43.30 | 47.23 | 56-60 | 53-57 | 50-52 | 53-59 | 50-56 |
| All milk, rec'd by farmers 5/ | 12.60 | 12.73 | 12.37 | 11.97 | 12.10-12.30 | 13.00-13.40 | 12.35-12.50 | 12.10-12.70 | 12.10-13.00 |
| | - - - Cents per pound - - - | | | | | | | | |
| Broilers, whsle. 12-city average | 50.2 | 50.8 | 50.3 | 54.3 | 69-73 | 55-59 | 57-59 | 50-56 | 50-56 |
| Turkeys, whsle. NY 8-16 lb. young hens | 90.1 | 75.5 | 62.0 | 68.5 | 78-82 | 88-92 | 74-76 | 57-63 | 65-71 |
| Eggs, Grade A lg NY vol. buyers | 75.9 | 66.5 | 74.2 | 63.4 | 73-77 | 68-72 | 70-72 | 62-68 | 64-70 |

1/ Projection. 2/ Commercial production for red meats; federally inspected for poultry meats. 3/ Beef, pork, veal, lamb and mutton. 4/ Broilers turkeys, and mature chicken. / Does not reflect any deductions from producers authorized in legislation.

U.S. Meats Supply and Use

| Item | Supply | | | | Use | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Begin stks | Production 1/ | Imports | Total supply | Exports and shipments | Military consumption | End-ing stks. | Civilian consumption Total | Civilian consumption Per capita 2/ |
| | - - - Million pounds 3/ - - - | | | | | | | | |
| Beef: | | | | | | | | | |
| 1984 | 325 | 23598 | 1823 | 25746 | 376 | 112 | 358 | 24900 | 78.5 |
| 1985 | 358 | 23728 | 2068 | 26154 | 379 | 115 | 317 | 25343 | 79.1 |
| 1986 Estimated | 317 | 23837 | 2125 | 26279 | 553 | 118 | 350 | 25258 | 78.1 |
| 1987 Projection | 350 | 22521 | 2100 | 24971 | 510 | 110 | 325 | 24026 | 73.6 |
| Pork: | | | | | | | | | |
| 1984 | 301 | 14812 | 954 | 16067 | 311 | 86 | 274 | 15396 | 61.8 |
| 1985 | 274 | 14807 | 1128 | 16209 | 259 | 76 | 229 | 15645 | 62.1 |
| 1986 Estimated | 229 | 14236 | 1080 | 15545 | 270 | 76 | 225 | 14974 | 58.8 |
| 1987 Projection | 225 | 14205 | 1050 | 15480 | 260 | 80 | 225 | 14915 | 58.0 |
| Total red meat: 4/ | | | | | | | | | |
| 1984 | 646 | 39284 | 2821 | 42751 | 699 | 202 | 653 | 41197 | 143.6 |
| 1985 | 653 | 39408 | 3252 | 43313 | 646 | 198 | 570 | 41899 | 144.5 |
| 1986 Estimated | 570 | 38922 | 3266 | 42758 | 830 | 201 | 593 | 41134 | 140.1 |
| 1987 Projection | 593 | 37478 | 3208 | 41279 | 778 | 197 | 565 | 39739 | 134.5 |
| Broilers: | | | | | | | | | |
| 1984 | 21 | 13016 | 0 | 13038 | 552 | 34 | 20 | 12432 | 52.9 |
| 1985 | 20 | 13762 | 0 | 13781 | 560 | 34 | 27 | 13161 | 55.5 |
| 1986 Estimated | 27 | 14439 | 0 | 14465 | 632 | 33 | 25 | 13775 | 57.6 |
| 1987 Projection | 25 | 15263 | 0 | 15288 | 660 | 36 | 25 | 14567 | 60.3 |
| Turkeys: | | | | | | | | | |
| 1984 | 162 | 2685 | 0 | 2847 | 34 | 13 | 125 | 2676 | 11.4 |
| 1985 | 125 | 2942 | 0 | 3067 | 34 | 13 | 150 | 2870 | 12.1 |
| 1986 Estimated | 150 | 3349 | 0 | 3500 | 34 | 16 | 220 | 3230 | 13.5 |
| 1987 Projection | 220 | 3846 | 0 | 4066 | 29 | 16 | 150 | 3871 | 16.0 |
| Total poultry: 5/ | | | | | | | | | |
| 1984 | 275 | 16373 | 0 | 16648 | 613 | 49 | 264 | 15722 | 66.9 |
| 1985 | 264 | 17339 | 0 | 17604 | 616 | 49 | 321 | 16618 | 70.1 |
| 1986 Estimated | 321 | 18436 | 0 | 18756 | 689 | 50 | 355 | 17662 | 73.8 |
| 1987 Projection | 355 | 19749 | 0 | 20104 | 713 | 53 | 285 | 19053 | 78.9 |
| Red Meat & Poultry: | | | | | | | | | |
| 1984 | 921 | 55657 | 2821 | 59399 | 1312 | 251 | 917 | 56919 | 210.5 |
| 1985 | 917 | 56747 | 3252 | 60917 | 1262 | 247 | 891 | 58517 | 214.6 |
| 1986 Estimated | 891 | 57358 | 3266 | 61514 | 1519 | 251 | 948 | 58796 | 213.9 |
| 1987 Projection | 948 | 57227 | 3208 | 61383 | 1491 | 250 | 850 | 58792 | 213.3 |

1/ Total including farm production for red meats and federally inspected plus non-federally inspected for poultry. 2/ Retail weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys, and mature chicken.

U.S. Egg and Milk Supply and Use

| Commodity | 1984 | 1985 | 1986 Est | 1987 Projection August |
|---|---|---|---|---|
| | - - - - Million dozen - - - - | | | |
| EGGS | | | | |
| Supply | | | | |
| Beginning stocks | 9.3 | 11.1 | 10.7 | 10.0 |
| Production | 5708.3 | 5687.5 | 5738.9 | 5790.0 |
| Imports | 32.0 | 12.7 | 10.6 | 12.0 |
| Total supply | 5749.7 | 5711.3 | 5760.2 | 5812.0 |
| Use | | | | |
| Exports & shipments | 86.1 | 101.0 | 118.8 | 124.0 |
| Military consumption | 17.6 | 20.2 | 19.6 | 20.0 |
| Hatching use | 529.7 | 548.1 | 563.1 | 600.0 |
| Ending stocks | 11.1 | 10.7 | 10.0 | 10.0 |
| Civilian consumption | | | | |
| Total | 5105.2 | 5031.3 | 5048.7 | 5058.0 |
| Per capita(number) | 260.9 | 254.7 | 253.1 | 251.3 |

| Commodity | 1983/84 1/ | 1984/85 1/ | 1985/86 Est. 1/ | 1986/87 Proj. 1/ August |
|---|---|---|---|---|
| MILK | - - - - Billion pounds - - - - | | | |
| Supply | | | | |
| Begin. commercial stks 2/ | 5.2 | 5.2 | 5.0 | 5.3 |
| Production | 136.7 | 140.5 | 146.3 | 142.0 |
| Farm use | 2.8 | 2.6 | 2.3 | 2.3 |
| Marketings | 133.9 | 137.9 | 144.0 | 139.7 |
| Imports 2/ | 2.8 | 2.7 | 2.9 | 2.9 |
| Total cml. suppply 2/ | 141.9 | 145.8 | 151.9 | 147.9 |
| Use | | | | |
| Commercial use 2/ | 126.4 | 129.2 | 134.1 | 136.5 |
| Ending commercial stks 2/ | 5.2 | 5.0 | 5.3 | 5.7 |
| CCC net removals 2/ | 10.4 | 11.5 | 12.5 | 5.7 |
| | - - - - Dollars per cwt. - - - - | | | |
| Prices rec'd by farmers 3/ | | | | |
| Manufacturing grade | 12.47 | 12.13 | 11.35-11.40 | 11.30-12.00 |
| All milk | 13.38 | 13.11 | 12.25-12.30 | 12.30-13.00 |
| | - - - - Million pounds - - - - | | | |
| Year end CCC uncommitted inventory | | | | |
| Butter | 255 | 140 | 163 | 0 |
| Cheese | 768 | 657 | 570 | 168 |
| Nonfat dry milk | 1204 | 981 | 700 | 249 |

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ For milk of average fat test and does not reflect the deduction from producers as authorized in legislation.
Note: Totals may not add due to rounding.

World Cotton Supply and Use 1/
--- Million 480 pound bales ---

| Region | Supply | | | Use | | Ending stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Mill use | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World | 24.98 | 86.90 | 20.49 | 69.92 | 20.24 | 41.86 |
| United States | 2.78 | 12.98 | 0.02 | 5.54 | 6.22 | 4.10 |
| Total foreign | 22.20 | 73.92 | 20.46 | 64.38 | 14.03 | 37.76 |
| Major exporters 2/ | 12.03 | 52.69 | 1.13 | 31.75 | 9.04 | 24.77 |
| China | 7.77 | 28.70 | 0.10 | 15.50 | 1.20 | 19.77 |
| Pakistan | 0.09 | 4.63 | 0.03 | 2.26 | 1.26 | 1.05 |
| USSR | 2.34 | 10.76 | 0.82 | 9.65 | 2.92 | 1.36 |
| Major importers 3/ | 4.51 | 0.98 | 15.82 | 16.33 | 0.56 | 4.41 |
| Japan | 0.67 | 0.00 | 3.12 | 3.19 | 0.00 | 0.61 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World | 41.86 | 78.76 | 20.82 | 74.02 | 19.97 | 47.11 |
| United States | 4.10 | 13.43 | 0.03 | 6.41 | 1.97 | 9.26 |
| Total foreign | 37.76 | 65.33 | 20.79 | 67.61 | 18.01 | 37.85 |
| Major exporters 2/ | 24.77 | 44.71 | 1.00 | 34.25 | 12.19 | 23.76 |
| China | 19.77 | 19.10 | 0.10 | 17.50 | 2.40 | 18.97 |
| Pakistan | 1.05 | 5.70 | 0.00 | 2.35 | 3.00 | 1.24 |
| USSR | 1.36 | 12.11 | 0.65 | 9.70 | 3.00 | 1.41 |
| Major importers 3/ | 4.41 | 1.16 | 15.95 | 16.50 | 0.57 | 4.43 |
| Japan | 0.61 | 0.00 | 2.94 | 2.97 | 0.00 | 0.58 |
| World | | | ***** 1986/87 (Projected) ***** 4/ | | | |
| July | 47.3 | 75.3 | 21.6 | 75.3 | 21.6 | 46.9 |
| August | 47.11 | 75.14 | 22.00 | 75.98 | 22.09 | 45.83 |
| United States | | | | | | |
| July | 9.4 | 10.7 | 5/ | 6.8 | 6.0 | 7.4 |
| August | 9.26 | 10.68 | 5/ | 6.81 | 6.31 | 6.88 |
| Total foreign | | | | | | |
| July | 37.9 | 64.6 | 21.6 | 68.5 | 15.6 | 39.5 |
| August | 37.85 | 64.47 | 21.99 | 69.17 | 15.78 | 38.95 |
| Major exporters 2/ | | | | | | |
| July | 24.0 | 44.3 | 1.2 | 34.4 | 10.3 | 24.5 |
| August | 23.76 | 43.91 | 1.34 | 34.47 | 10.49 | 23.76 |
| China July | 19.2 | 19.7 | 0.1 | 17.5 | 2.1 | 19.3 |
| August | 18.97 | 19.70 | 0.10 | 17.50 | 2.20 | 18.97 |
| Pakistan July | 1.4 | 5.3 | 0.0 | 2.5 | 2.0 | 2.1 |
| August | 1.24 | 5.30 | 0.00 | 2.50 | 2.50 | 1.38 |
| USSR July | 1.2 | 12.2 | 0.7 | 9.8 | 3.0 | 1.3 |
| August | 1.41 | 12.00 | 0.80 | 9.80 | 2.90 | 1.51 |
| Major importers 3/ | | | | | | |
| July | 4.3 | 1.1 | 16.7 | 16.9 | 0.6 | 4.6 |
| August | 4.43 | 1.14 | 16.94 | 17.17 | 0.63 | 4.71 |
| Japan July | 0.6 | 0.0 | 3.0 | 3.0 | 0.0 | 0.6 |
| August | 0.58 | 0.00 | 3.00 | 3.00 | 0.00 | 0.58 |

1/ Marketing year beginning Aug. 1. Totals may not add and trade and stocks may not balance due to rounding, a small quantity destroyed, and other factors. 2/ Australia, China, Central America, Egypt, Mexico, Pakistan, Sudan, Turkey and the USSR. 3/ Eastern Europe, Western Europe, Japan, Hong Kong, Republic of Korea, and Taiwan. 4/ Reliability calculations at end of report. 5/ Less than 50,000 bales.

## U. S. Cotton Supply and Use 1/

| Item | 1984/85 | 1985/86 Estimated | 1986/87 Projections 2/ July | 1986/87 Projections 2/ August |
|---|---|---|---|---|
| | | Domestic measure | | |
| Area | | Million acres | | |
| Planted | 11.14 | 10.68 | | 9.59 |
| Harvested | 10.38 | 10.23 | | 8.94 |
| | | Pounds | | |
| Yield per harv. acre | 600 | 630 | | 573 |
| | | Million 480-lb. bales | | |
| Beginning stocks 3/ | 2.78 | 4.10 | 9.4 | 9.26 |
| Production | 12.98 | 13.43 | 10.7 | 10.68 |
| Supply, total 4/ | 15.78 | 17.57 | 20.1 | 19.94 |
| Mill use | 5.54 | 6.41 | 6.8 | 6.81 |
| Exports | 6.22 | 1.97 | 6.0 | 6.31 |
| Use, total | 11.76 | 8.38 | 12.8 | 13.12 |
| Ending stocks | 4.10 | 9.26 | 7.4 | 6.88 |
| Average farm price 5/ | 57.80 | 54.80 | 6/ | 6/ |
| | | Metric measure | | |
| Area | | Million hectares | | |
| Planted | 4.51 | 4.32 | | 3.88 |
| Harvested | 4.20 | 4.14 | | 3.62 |
| | | Metric tons | | |
| Yield / harv. hectare | 0.67 | 0.71 | | 0.64 |
| | | Million metric tons | | |
| Beginning stocks 3/ | 0.60 | 0.89 | 2.04 | 2.02 |
| Production | 2.83 | 2.92 | 2.33 | 2.32 |
| Supply, total 4/ | 3.44 | 3.82 | 4.37 | 4.34 |
| Mill use | 1.21 | 1.40 | 1.48 | 1.48 |
| Exports | 1.35 | 0.43 | 1.31 | 1.37 |
| Use, total | 2.56 | 1.82 | 2.79 | 2.86 |
| Ending stocks | 0.89 | 2.02 | 1.60 | 1.50 |
| Average farm price 5/ | 1.27 | 1.21 | 6/ | 6/ |

1/ Upland and extra-long staple; marketing year beginning Aug. 1. Totals may not add and stocks may not balance due to rounding and differences unaccounted between ending stocks based on Bureau of Census data and the previous season's supply less total use. 2/ Reliability calculations at end of report.
3/ Based on Bureau of the Census data. 4/ Includes imports.
5/ Season average farm price, domestic measure, cents per pound; metric measure, dollar per kilogram. 1985/86 values are weighted averages for the first eight months of the marketing season; not a projection for 1985/86.
6/ USDA is prohibited from publishing cotton price projections.

Note: Tables on pages 27-29 present a 5-year record of the differences between the August proj. and the final estimate. Using world wheat production as an example, changes between the August projection and the final estimate have averaged 15.9 million tons (3.3%) ranging from 7.4 to 32.1 million tons The August projection has been below the estimate 3 times and above 2 times.

Reliability of August Projections

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Millions of Metric Tons | | | Number of Years 2/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| WHEAT: | | | | | | |
| Production | | | | | | |
| World | 3.3 | 15.9 | 7.4 | 32.1 | 3 | 2 |
| U.S. | 1.5 | 1.1 | 0.1 | 1.8 | 4 | 1 |
| Foreign | 3.8 | 15.8 | 8.8 | 31.0 | 3 | 2 |
| Exports | | | | | | |
| World | 4.4 | 4.5 | 0.4 | 10.5 | 3 | 2 |
| U.S. | 10.8 | 3.4 | 0.0 | 7.8 | 1 | 3 |
| Foreign | 5.3 | 3.8 | 0.5 | 6.9 | 4 | 1 |
| Domestic Use | | | | | | |
| World | 2.5 | 11.9 | 0.2 | 23.3 | 2 | 3 |
| U.S. | 7.6 | 2.0 | 1.0 | 2.9 | 3 | 2 |
| Foreign | 2.3 | 10.3 | 1.2 | 20.9 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 9.6 | 10.4 | 1.8 | 21.4 | 4 | 1 |
| U.S. | 13.0 | 5.5 | 2.5 | 11.0 | 4 | 1 |
| Foreign | 9.8 | 6.7 | 1.8 | 18.9 | 2 | 3 |
| COARSE GRAINS: 3/ | | | | | | |
| Production | | | | | | |
| World | 1.6 | 11.8 | 1.3 | 26.9 | 3 | 2 |
| U.S. | 7.0 | 12.8 | 1.0 | 30.6 | 4 | 1 |
| Foreign | 1.8 | 10.2 | 3.7 | 21.5 | 2 | 3 |
| Exports | | | | | | |
| World | 9.3 | 9.3 | 0.5 | 17.4 | 1 | 4 |
| U.S. | 21.5 | 10.4 | 2.9 | 15.5 | 0 | 5 |
| Foreign | 10.3 | 5.4 | 2.4 | 12.7 | 4 | 1 |
| Domestic Use | | | | | | |
| World | 1.9 | 14.7 | 3.9 | 26.0 | 1 | 4 |
| U.S. | 4.3 | 6.8 | 0.3 | 14.7 | 2 | 3 |
| Foreign | 2.3 | 13.4 | 1.1 | 25.7 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 21.9 | 24.9 | 9.6 | 46.5 | 4 | 1 |
| U.S. | 35.7 | 24.6 | 6.5 | 43.0 | 4 | 1 |
| Foreign | 6.0 | 2.7 | 0.3 | 8.0 | 2 | 3 |
| RICE (Milled): | | | | | | |
| Production | | | | | | |
| World | 3.7 | 11.2 | 3.2 | 24.4 | 4 | 1 |
| U.S. | 5.6 | 0.2 | 0.1 | 0.4 | 2 | 3 |
| Foreign | 3.6 | 10.7 | 3.0 | 24.7 | 4 | 1 |
| Exports | | | | | | |
| World | 4.7 | 0.6 | 0.2 | 1.0 | 1 | 4 |
| U.S. | 11.5 | 0.2 | 0.0 | 0.9 | 1 | 3 |
| Foreign | 3.4 | 0.3 | 0.0 | 0.9 | 3 | 2 |

FOOTNOTES AT END OF TABLE

CONTINUED

Reliability of August Projections (Continued)

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent: Avg. | Millions of Metric Tons: Avg. | Smallest | Largest | Number of Years 2/: Below Final | Above Final |
| RICE (Milled): | | | | | | |
| Domestic Use | | | | | | |
| World | 3.6 | 10.9 | 3.6 | 23.5 | 4 | 1 |
| U.S. | 13.8 | 0.3 | 0.1 | 0.5 | 2 | 3 |
| Foreign | 3.6 | 10.7 | 3.2 | 24.0 | 4 | 1 |
| Ending Stocks | | | | | | |
| World | 18.7 | 3.5 | 1.3 | 6.5 | 3 | 2 |
| U.S. | 14.1 | 0.3 | 0.0 | 0.5 | 4 | 0 |
| Foreign | 21.4 | 3.6 | 1.3 | 6.8 | 3 | 2 |
| SOYBEANS: | | | | | | |
| Production | | | | | | |
| World | 3.5 | 3.1 | 1.8 | 5.0 | 1 | 4 |
| U.S. | 6.5 | 3.3 | 0.5 | 5.7 | 1 | 4 |
| Foreign | 6.6 | 2.4 | 1.9 | 3.3 | 2 | 3 |
| Exports | | | | | | |
| World | 5.1 | 1.4 | 0.8 | 2.7 | 2 | 3 |
| U.S. | 15.1 | 3.0 | 1.3 | 5.5 | 2 | 3 |
| Foreign | 39.0 | 2.2 | 1.4 | 4.0 | 2 | 3 |
| Domestic Use | | | | | | |
| World | 2.5 | 2.2 | 0.3 | 4.2 | 1 | 4 |
| U.S. | 3.9 | 1.2 | 0.0 | 3.5 | 3 | 2 |
| Foreign | 3.2 | 1.9 | 0.6 | 3.9 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 13.4 | 2.0 | 0.4 | 5.3 | 2 | 3 |
| U.S. | 29.8 | 2.1 | 0.9 | 3.9 | 2 | 3 |
| Foreign | 13.4 | 1.0 | 0.7 | 1.4 | 1 | 4 |
| COTTON: | | | | | | |
| Production | | ---Millions of 480-lb. Bales--- | | | | |
| World | 3.9 | 3.2 | 0.9 | 11.1 | 4 | 1 |
| U.S. | 3.7 | 0.5 | 0.0 | 0.9 | 3 | 1 |
| Foreign | 3.8 | 2.7 | 0.0 | 10.8 | 4 | 1 |
| Exports | | | | | | |
| World | 4.9 | 0.9 | 0.7 | 1.4 | 2 | 3 |
| U.S. | 32.8 | 1.2 | 0.4 | 2.0 | 2 | 3 |
| Foreign | 3.9 | 0.6 | 0.1 | 1.3 | 3 | 2 |
| Mill Use | | | | | | |
| World | 1.9 | 1.3 | 0.4 | 2.0 | 1 | 4 |
| U.S. | 7.3 | 0.4 | 0.0 | 1.1 | 1 | 2 |
| Foreign | 1.4 | 0.9 | 0.3 | 1.3 | 1 | 4 |
| Ending Stocks | | | | | | |
| World | 11.5 | 4.1 | 0.1 | 12.5 | 3 | 2 |
| U.S. | 30.2 | 1.5 | 0.5 | 2.4 | 3 | 2 |
| Foreign | 11.4 | 3.6 | 0.6 | 12.9 | 4 | 1 |

1/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 2/ May not total 5 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

Reliability of United States August Projections 1/

| Commodity | Differences Between Proj. and Final Estimate, 1981/82-85/86 2/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Quantity | | | Number of Years 3/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| | | ---- Million Bushels ---- | | | | |
| CORN: | | | | | | |
| Production | 7.9 | 446 | 12 | 1071 | 3 | 2 |
| Exports | 21.5 | 357 | 134 | 483 | 0 | 5 |
| Domestic Use | 4.8 | 247 | 15 | 510 | 2 | 3 |
| Ending Stocks | 44.8 | 830 | 323 | 1649 | 4 | 1 |
| SORGHUM: | | | | | | |
| Production | 7.0 | 50 | 12 | 83 | 4 | 1 |
| Exports | 26.7 | 58 | 4 | 100 | 1 | 4 |
| Domestic Use | 13.4 | 70 | 13 | 110 | 3 | 2 |
| Ending Stocks | 26.4 | 82 | 0 | 58 | 3 | 2 |
| BARLEY: | | | | | | |
| Production | 3.0 | 16 | 4 | 46 | 1 | 4 |
| Exports | 59.4 | 24 | 0 | 38 | 1 | 3 |
| Domestic Use | 4.2 | 20 | 0 | 47 | 4 | 0 |
| Ending Stocks | 14.4 | 29 | 3 | 88 | 1 | 4 |
| OATS: | | | | | | |
| Production | 3.2 | 17 | 0 | 27 | 2 | 2 |
| Exports | 175.2 | 4 | 0 | 8 | 0 | 4 |
| Domestic Use | 3.1 | 16 | 4 | 36 | 4 | 1 |
| Ending Stocks | 15.0 | 27 | 7 | 37 | 2 | 3 |
| | | --- Thousand Short Tons --- | | | | |
| SOYBEAN MEAL: | | | | | | |
| Production | 4.6 | 1090 | 88 | 3592 | 3 | 2 |
| Exports | 15.8 | 932 | 422 | 1464 | 1 | 4 |
| Domestic Use | 5.9 | 1091 | 170 | 1909 | 2 | 3 |
| Ending Stocks | 37.4 | 127 | 5 | 290 | 2 | 3 |
| | | ----- Million Pounds ----- | | | | |
| SOYBEAN OIL: | | | | | | |
| Production | 3.9 | 434 | 51 | 1173 | 3 | 2 |
| Exports | 9.0 | 140 | 75 | 250 | 2 | 3 |
| Domestic Use | 2.5 | 242 | 8 | 708 | 3 | 2 |
| Ending Stocks | 40.4 | 408 | 89 | 1078 | 1 | 4 |

1/ See pages 27 and 28 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 3/ May not total 5 if projection was the same as final estimate.

**********

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# World Agricultural Supply and Demand Estimates

United States Department of Agriculture
Economic Research Service
Foreign Agricultural Service

Approved by the World Agricultural Outlook Board

WASDE-197 - September 11, 1986

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## HIGHLIGHTS

Prospective 1986/87 U.S. cotton supply and demand has tightened somewhat over the past month as a result of indicated larger exports and a smaller U.S. crop. Projected ending stocks of 6.6 million bales would be plentiful but well below beginning stocks of 9.4 million. Further, indicated global supplies are slightly smaller because of lower U.S., Soviet and Chinese crop estimates.

U.S. total grain supplies for 1986/87 are projected below last month, primarily because of reduced yield prospects for most feed grains and spring wheats. Canadian prospects are up with indicated record wheat yield and production. Projected U.S. corn and wheat carryover stocks were lowered slightly because of smaller crops, while rice stocks were lowered because of smaller reported carryin stocks. Soybean stocks were reduced slightly, to 590 million bushels, because improved crush prospects more than offset an upward adjustment in 1986/87 carryin stocks.

Third-quarter U.S. meat production may drop a little below the year-earlier level and remain lower through mid-1987 because of declining beef output and continued smaller pork production. Still, lower feed prices and the outlook for higher cattle and hog prices should keep feeding rates at increased levels.

## GRAINS

Wheat. Projected 1986/87 global output is virtually unchanged from last month, with a large increase in Canada almost offset by the decline in the U.S. estimate. Record wheat acreage and yield are projected for Canada. Canada's ending stocks, expected to rise sharply, would be the highest in 8 years. No major changes were made in global trade projections.

No changes were made in U.S. wheat use projections for 1986/87. The crop estimate was lowered 44 million bushels, all in durum and other spring wheat. The projected price range for 1986/87 was lowered slightly, with prices expected to average near the adjusted loan rate.

A93.29/3:

Coarse Grains. Projected 1986/87 global output was raised slightly, with the major increases in Romanian corn and Canadian barley more than offsetting the decline in estimated U.S. feed grains. A number of trade adjustments were made for 1985/86 and 1986/87, with global trade for both years raised. For 1986/87, projected exports from Canada and China were raised as were imports by the EC and Saudi Arabia.

No use changes were made for U.S. feed grains for either year, but the expected level of outstanding loans for corn for 1986/87 was lowered because of the increased issuance of certificates. The projected price ranges for corn, barley and sorghum were lowered a nickel at each end. With a lower corn crop estimate, the projected 1986/87 carryout was reduced slightly. Oats ending stocks are projected to fall further with a reduced crop estimate this month.

Rice. No significant global changes for 1986/87 were made this month. For 1985/86, Thailand's export estimate was increased to 4.5 million tons, about equaling the 1983/84 record. The 1985/86 production estimate for Brazil was raised to 10 million tons due to expanded area.

Reported 1985/86 U.S. ending stocks are 77.3 million cwt, sharply below our previous forecast but still a record level. With exports moving heavily in recent months, total exports in 1985/86 fell only 5.5 percent, but were the lowest since 1975/76. Domestic disappearance was up 10 percent in 1985/86, with increased millings at the end of the marketing year. The estimated average price for 1985/86, excluding cash retained under the marketing loan since April 1986, is $6.72. For 1986/87, the market price is projected to vary with the world price and range between $3.20-$4.00. Even with this month's higher crop estimate, the 1986 crop is estimated down 6 percent from last year. Although the record carryin generates a total 1986/87 rice supply marginally above last year, expanded exports will likely cut ending stocks sharply.

## OILSEEDS

World oilseed production in 1986/87 is forecast at a record 197.5 million metric tons, down slightly from last month and up only 1 percent from last year. U.S. oilseed crops were about unchanged from August estimates. Slightly higher U.S. soybean yields were offset by smaller harvested area as some acreage in southern States was abandoned. Elsewhere, reduced estimates for peanut crops in India, China and Senegal more than offset an increase for the Canadian rapeseed crop.

World and U.S. trade in soybeans and soybean oil were essentially unchanged from last month, while soybean meal trade prospects improved, supported by lower soybean crush margins abroad.

U.S. soybean crush was forecast higher this month, reflecting prospects for stronger domestic meal use and higher exports. The forecast of U.S. soybean stocks was reduced slightly to 590 million bushels, well above the record 1985/86 level.

Season-average soybean prices for 1986/87 were lowered slightly from last month's indication, with a more substantial cut in soybean oil prices. Soybean meal prices were raised, reflecting stronger meal demand.

## LIVESTOCK, POULTRY AND DAIRY

U.S. total red meat and poultry production likely will be record large again this year. Little change in total output is anticipated for 1987 as sharply higher poultry production about offsets lower red meat output.

Beef production in fourth-quarter 1986 may be a little above previous expectations because of large placements of cattle on feed this summer. However, production will still be below year-earlier levels and continue down in 1987.

Hog slaughter has been below expectations this summer and the third-quarter pork production estimate has been reduced. Hog prices have held in the low $60-per-cwt range this summer, above levels previously forecast. The September 22 Hogs and Pigs report will provide the basis for updating the pork outlook.

The poultry outlook is little changed from a month ago and no changes have been made for dairy.

## COTTON

Smaller prospective production and improved trade highlight this month's changes in the global outlook. World output has been revised down slightly to 74 million bales, primarily due to less favorable prospects in the United States, Soviet Union and China. Trade is projected at 22.4 million, 2 percent above August indications. With this month's global consumption forecast placed at 76.5 million bales, projected ending stocks were reduced, and are 2.8 million bales below their beginning level.

U.S. and foreign textile mills are expected to use about 60 percent more U.S. cotton in 1986/87. While domestic consumption is projected to rise nearly 7 percent to 6.8 million bales, U.S. exports are expected to more than triple to 6.5 million, slightly above month-earlier prospects. With U.S. production forecast to decline more than one-fifth to 10.5 million bales, stocks may be worked down to 6.6 million, nearly one-third below the beginning level.

In contrast, foreign cotton stocks may change little during 1986/87. Large stocks in relation to use are particularly evident in Brazil, China, India, and Pakistan, all expected to harvest large crops. Strong U.S. competition has dampened export prospects for these countries, and total foreign exports are expected to decline about 2.5 million bales. The U.S. share of world trade is projected at 29 percent, up from 10 percent in 1985/86 but below the 31-percent share of 1980-84.

APPROVED:

Peter Myers

ACTING SECRETARY OF AGRICULTURE

* * * * * *

The next issue of World Agricultural Supply and Demand Estimates, WASDE-198, will be released at 3:00 p.m. ET on October 10, 1986.

World and U.S. supply and use for grains 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | ------Million Metric Tons----- | | | | | |
| Total grains 3/ | | | | | | | | | | |
| 1984/85 | 1643.99 | 312.68 | 1837.07 | 393.23 | 239.53 | 97.34 | 1594.98 | 197.08 | 242.08 | 98.80 |
| 1985/86 (Est.) | 1664.44 | 344.68 | 1906.52 | 444.87 | 204.58 | 62.86 | 1587.33 | 201.30 | 319.20 | 180.71 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 1646.64 | 317.13 | 1944.55 | 498.85 | 221.38 | 80.58 | 1614.59 | 201.75 | 334.12 | 216.52 |
| September | 1647.87 | 314.16 | 1967.06 | 495.70 | 224.95 | 80.38 | 1617.57 | 201.91 | 349.50 | 213.21 |
| Wheat | | | | | | | | | | |
| 1984/85 | 515.59 | 70.62 | 616.64 | 108.94 | 115.72 | 38.76 | 500.37 | 31.40 | 116.27 | 38.78 |
| 1985/86 (Est.) | 503.68 | 65.99 | 619.95 | 105.18 | 96.36 | 24.90 | 496.44 | 28.58 | 123.51 | 51.70 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 505.63 | 58.92 | 630.91 | 110.76 | 105.11 | 31.30 | 505.85 | 29.26 | 125.06 | 50.20 |
| September | 505.62 | 57.71 | 629.13 | 109.55 | 105.27 | 31.30 | 506.79 | 29.26 | 122.34 | 49.00 |
| Rice | | | | | | | | | | |
| 1984/85 | 319.34 | 4.38 | 336.58 | 5.91 | 11.16 | 1.96 | 314.44 | 1.91 | 22.13 | 2.04 |
| 1985/86 (Est.) | 316.82 | 4.37 | 338.95 | 6.48 | 12.20 | 1.89 | 315.68 | 2.12 | 23.28 | 2.48 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 320.05 | 4.03 | 320.05 | 6.92 | 12.41 | 2.58 | 321.50 | 2.00 | 22.72 | 2.35 |
| September | 319.96 | 4.11 | 343.23 | 6.64 | 12.41 | 2.58 | 322.01 | 2.15 | 21.23 | 1.91 |
| Coarse grains 4/ | | | | | | | | | | |
| 1984/85 | 809.06 | 237.68 | 883.85 | 278.38 | 112.65 | 56.63 | 780.17 | 163.78 | 103.68 | 57.98 |
| 1985/86 (Est.) | 843.94 | 274.32 | 947.62 | 333.21 | 96.03 | 36.07 | 775.21 | 170.61 | 172.41 | 126.52 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 820.96 | 254.18 | 993.39 | 381.17 | 103.86 | 46.71 | 787.24 | 170.50 | 206.35 | 163.97 |
| September | 822.30 | 252.35 | 994.71 | 379.51 | 107.27 | 46.71 | 788.77 | 170.50 | 205.93 | 162.31 |
| Corn | | | | | | | | | | |
| 1984/85 | 457.07 | 194.93 | 497.18 | 220.58 | 73.10 | 47.38 | 436.43 | 131.33 | 60.75 | 41.87 |
| 1985/86 (Est.) | 480.76 | 225.18 | 541.51 | 267.30 | 61.70 | 31.12 | 420.14 | 134.12 | 121.37 | 102.07 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 476.53 | 211.24 | 598.08 | 313.20 | 70.58 | 39.37 | 443.45 | 137.17 | 154.63 | 136.66 |
| September | 477.35 | 210.02 | 598.72 | 312.16 | 71.69 | 39.37 | 445.07 | 137.17 | 153.66 | 133.63 |

NOTE: Reliability calculations at end of report.
1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. 3/ Wheat, coarse grains and milled rice. Estimates of Soviet total grain production, including wheat, coarse grains, rice (rough), minor grains, and pulses are 170 mil. tons in 1984/85, 190 mil. tons in 1985/86, and 175 mil. tons projected in 1986/87.
4/ Corn, sorghum, barley, oats, rye, millet and mixed grains.

World and U.S. supply and use for soybeans and cotton 1/

| Commodity | Production | | Total Supply | | Trade 2/ | | Consumption | | Ending Stocks | |
|---|---|---|---|---|---|---|---|---|---|---|
| | World | U.S. | World | U.S. | World | U.S. | World | U.S. | World | U.S. |
| | ------Million Metric Tons----- | | | | | | ------Million Metric Tons----- | | | |
| Soybeans | | | | | | | | | | |
| 1984/85 | 92.73 | 50.64 | 106.21 | 55.43 | 25.20 | 16.28 | 89.07 | 30.34 | 17.39 | 8.60 |
| 1985/86 (Est.) | 96.25 | 57.11 | 113.63 | 65.72 | 26.30 | 20.14 | 91.75 | 31.02 | 22.74 | 14.56 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 98.04 | 53.87 | 120.77 | 68.16 | 27.45 | 20.68 | 95.29 | 31.15 | 25.49 | 16.33 |
| September | 97.81 | 53.88 | 120.55 | 68.44 | 27.75 | 20.68 | 95.34 | 31.70 | 24.99 | 16.06 |
| Soybean meal | | | | | | | | | | |
| 1984/85 | 58.18 | 22.25 | 61.32 | 22.48 | 22.27 | 4.46 | 59.32 | 17.67 | 2.75 | 0.35 |
| 1985/86 (Est.) | 59.72 | 22.69 | 62.47 | 23.04 | 22.68 | 5.58 | 60.63 | 17.24 | 2.58 | 0.23 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 61.30 | 22.59 | 64.05 | 22.91 | 22.37 | 5.17 | 61.88 | 17.42 | 2.93 | 0.32 |
| September | 61.67 | 23.02 | 64.25 | 23.24 | 22.55 | 5.35 | 62.35 | 17.60 | 2.70 | 0.29 |
| Soybean oil | | | | | | | | | | |
| 1984/85 | 13.31 | 5.20 | 14.53 | 5.53 | 3.68 | 0.75 | 13.06 | 4.50 | 1.31 | 0.29 |
| 1985/86 (Est.) | 13.58 | 5.29 | 14.90 | 5.58 | 3.08 | 0.57 | 13.15 | 4.49 | 1.71 | 0.52 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 13.93 | 5.26 | 15.61 | 5.81 | 3.44 | 0.54 | 13.56 | 4.58 | 1.81 | 0.69 |
| September | 14.02 | 5.36 | 15.72 | 5.89 | 3.33 | 0.54 | 13.68 | 4.60 | 1.88 | 0.74 |
| | ---Million 480 lb. Bales--- | | | | | | ---Million 480 lb. Bales--- | | | |
| Cotton | | | | | | | | | | |
| 1984/85 | 86.99 | 12.98 | 111.97 | 15.78 | 20.32 | 6.22 | 69.94 | 5.34 | 41.85 | 4.10 |
| 1985/86 (Est.) | 78.96 | 13.43 | 120.81 | 17.57 | 20.36 | 1.96 | 74.27 | 6.39 | 46.85 | 9.35 |
| 1986/87 (Proj.) | | | | | | | | | | |
| August | 75.14 | 10.68 | 122.25 | 19.94 | 22.09 | 6.31 | 75.98 | 6.81 | 45.83 | 6.88 |
| September | 74.11 | 10.51 | 120.96 | 19.87 | 22.44 | 6.30 | 76.52 | 6.81 | 44.07 | 6.63 |

1/ Aggregate of differing marketing years. 2/ Based on export estimate. See individual commodity tables for treatment of export/import imbalances. NOTE: Reliability estimates at end of report.

| Bushels to metric tons | | 480-lb. bales to metric tons | |
|---|---|---|---|
| Wheat & soybeans | = bushels*.027216 | Cotton | = bales * .217727 |
| Barley | = bushels*.021772 | CWT. to metric tons | |
| Corn, sorghum, rye | = bushels*.025401 | | |
| Oats | = bushels*.014515 | Rice | = CWT. * .045359 |
| 1 hectare | = 2.471044 acres | 1 kilogram | = 2.204622 pounds |

World Wheat Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 101.05 | 515.59 | 113.24 | 95.05 | 500.37 | 115.72 | 116.27 |
| United States | 38.06 | 70.62 | 0.26 | 11.15 | 31.40 | 38.76 | 38.78 |
| Total foreign | 62.99 | 444.97 | 112.98 | 83.91 | 468.97 | 76.96 | 77.49 |
| Major exporters 4/ | 26.74 | 135.90 | 13.02 | 27.16 | 73.08 | 69.39 | 33.19 |
| Argentina | 1.26 | 13.20 | 0.00 | 0.08 | 4.60 | 9.41 | 0.45 |
| Australia | 7.52 | 18.67 | 0.00 | 1.42 | 3.73 | 14.00 | 8.46 |
| Canada | 9.19 | 21.20 | 0.00 | 2.50 | 5.20 | 17.58 | 7.60 |
| EC-12 | 8.77 | 82.83 | 13.02 | 23.16 | 59.55 | 28.40 | 16.68 |
| Major importers 5/ | 7.53 | 211.76 | 61.77 | 51.38 | 263.11 | 5.16 | 12.81 |
| China 6/ | ---- | 87.82 | 7.40 | 0.00 | 95.22 | 0.00 | ---- |
| USSR 6/ | ---- | 73.00 | 28.10 | 36.00 | 96.10 | 1.00 | ---- |
| | | | 1985/86 (Estimated) | | | | |
| World 3/ | 116.27 | 503.68 | 94.64 | 93.15 | 496.44 | 96.36 | 123.51 |
| United States | 38.78 | 65.99 | 0.41 | 7.70 | 28.58 | 24.90 | 51.70 |
| Total foreign | 77.49 | 437.69 | 94.23 | 85.45 | 467.86 | 71.46 | 71.80 |
| Major exporters 4/ | 33.19 | 120.48 | 15.21 | 28.72 | 73.70 | 65.84 | 29.34 |
| Argentina | 0.45 | 8.50 | 0.00 | 0.08 | 4.40 | 4.30 | 0.25 |
| Australia | 8.46 | 16.05 | 0.00 | 1.63 | 3.23 | 16.00 | 5.28 |
| Canada | 7.60 | 24.25 | 0.00 | 3.00 | 6.15 | 17.50 | 8.20 |
| EC-12 | 16.68 | 71.68 | 15.21 | 24.03 | 59.92 | 28.04 | 15.61 |
| Major importers 5/ | 12.81 | 218.83 | 45.10 | 50.93 | 261.52 | 3.48 | 11.74 |
| China 6/ | ---- | 85.81 | 6.60 | 0.00 | 92.41 | 0.00 | ---- |
| USSR 6/ | ---- | 83.00 | 15.70 | 36.70 | 97.70 | 1.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 5/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 6/ Stocks data unavailable.

World Wheat Supply and Use 1/ (Cont.)
---Million metric tons---

| Region | Beginning Stocks | Production | Imports | Use: Domestic 2/ Feed | Use: Domestic 2/ Total | Use: Exports | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | | | 1986/87 (Projected) 3/ | | | | |
| World 4/ | | | | | | | |
| August | 125.28 | 505.63 | 102.35 | 95.79 | 505.85 | 105.11 | 125.06 |
| September | 123.51 | 505.62 | 102.82 | 95.84 | 506.79 | 105.27 | 122.34 |
| United States | | | | | | | |
| August | 51.71 | 58.92 | 0.14 | 8.17 | 29.26 | 31.30 | 50.20 |
| September | 51.70 | 57.71 | 0.14 | 8.17 | 29.26 | 31.30 | 49.00 |
| Total foreign | | | | | | | |
| August | 73.57 | 446.72 | 102.21 | 87.62 | 476.59 | 73.81 | 74.86 |
| September | 71.80 | 447.91 | 102.69 | 87.67 | 477.53 | 73.98 | 73.34 |
| Major exporters 5/ | | | | | | | |
| August | 30.72 | 125.47 | 16.11 | 28.83 | 72.28 | 67.13 | 32.89 |
| September | 29.34 | 125.82 | 16.48 | 28.39 | 72.18 | 67.89 | 31.57 |
| Argentina Aug. | 0.25 | 9.60 | 0.00 | 0.10 | 4.50 | 5.05 | 0.30 |
| Sept. | 0.25 | 9.60 | 0.00 | 0.10 | 4.50 | 5.05 | 0.30 |
| Australia Aug. | 5.78 | 15.00 | 0.00 | 1.30 | 3.10 | 14.50 | 3.18 |
| Sept. | 5.28 | 15.00 | 0.00 | 1.30 | 3.10 | 14.50 | 2.68 |
| Canada Aug. | 8.20 | 29.50 | 0.00 | 3.00 | 5.50 | 19.50 | 12.70 |
| Sept. | 8.20 | 31.00 | 0.00 | 3.00 | 5.50 | 19.50 | 14.20 |
| EC-12 Aug. | 16.48 | 71.37 | 16.11 | 24.43 | 59.18 | 28.08 | 16.70 |
| Sept. | 15.61 | 70.23 | 16.48 | 23.99 | 59.08 | 28.84 | 14.39 |
| Major importers 6/ | | | | | | | |
| August | 11.69 | 215.17 | 50.34 | 52.49 | 264.25 | 3.68 | 9.26 |
| September | 11.74 | 215.96 | 50.65 | 52.97 | 265.56 | 3.08 | 9.71 |
| China 7/ Aug. | ---- | 87.50 | 7.00 | 0.00 | 94.50 | 0.00 | ---- |
| Sept. | ---- | 87.50 | 7.00 | 0.00 | 94.50 | 0.00 | ---- |
| USSR 7/ Aug. | ---- | 76.00 | 19.00 | 37.00 | 97.00 | 1.00 | ---- |
| Sept. | ---- | 76.00 | 19.00 | 37.00 | 97.00 | 1.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, and the EC-12 (including intra-trade). 6/ Algeria, Brazil, China, Eastern Europe, Egypt, Japan, Libya, Morocco, Tunisia, and the USSR. 7/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | | 1984/85 | | | |
| World 3/ | 74.79 | 809.06 | 111.72 | 505.73 | 780.17 | 112.65 | 103.68 |
| United States | 39.88 | 237.68 | 0.82 | 131.49 | 163.78 | 56.63 | 57.98 |
| Total foreign | 34.91 | 571.38 | 110.90 | 374.23 | 616.40 | 56.03 | 45.70 |
| Major exporters 4/ | 5.56 | 62.56 | 0.82 | 28.12 | 36.65 | 24.45 | 7.84 |
| Argentina | 0.25 | 18.55 | 0.00 | 6.30 | 7.19 | 10.54 | 1.07 |
| Canada | 4.24 | 21.99 | 0.61 | 15.68 | 18.55 | 3.75 | 4.54 |
| Thailand | 0.17 | 4.72 | 0.00 | 1.29 | 1.21 | 3.52 | 0.16 |
| Major importers 5/ | 18.90 | 278.64 | 84.68 | 245.12 | 331.22 | 23.52 | 27.49 |
| EC-12 | 5.37 | 89.57 | 20.31 | 65.35 | 85.60 | 19.12 | 10.53 |
| E. Europe | 3.83 | 72.86 | 3.78 | 57.23 | 72.66 | 2.67 | 5.14 |
| Japan | 2.34 | 0.41 | 20.72 | 17.63 | 21.33 | 0.00 | 2.14 |
| USSR 6/ | ---- | 86.00 | 26.90 | 80.00 | 110.90 | 0.00 | ---- |
| | | | | 1985/86 (Estimated) | | | |
| World 3/ | 103.68 | 843.94 | 95.44 | 508.31 | 775.21 | 96.03 | 172.41 |
| United States | 57.98 | 274.32 | 0.91 | 136.07 | 170.61 | 36.07 | 126.52 |
| Total foreign | 45.70 | 569.62 | 94.53 | 372.24 | 604.60 | 59.95 | 45.89 |
| Major exporters 4/ | 7.84 | 64.80 | 0.65 | 29.81 | 38.06 | 25.85 | 9.38 |
| Argentina | 1.07 | 17.64 | 0.00 | 6.90 | 7.78 | 9.92 | 1.02 |
| Canada | 4.54 | 24.95 | 0.44 | 16.74 | 18.93 | 4.68 | 6.32 |
| Thailand | 0.16 | 5.47 | 0.00 | 1.13 | 1.18 | 3.80 | 0.64 |
| Major importers 5/ | 27.49 | 280.24 | 69.54 | 238.58 | 325.46 | 25.80 | 26.00 |
| EC-12 | 10.53 | 88.04 | 18.22 | 64.58 | 83.99 | 21.57 | 11.24 |
| E. Europe | 5.14 | 69.36 | 5.19 | 55.61 | 73.54 | 2.37 | 3.78 |
| Japan | 2.14 | 0.39 | 21.42 | 17.73 | 21.39 | 0.00 | 2.56 |
| USSR 6/ | ---- | 94.00 | 13.00 | 76.50 | 106.50 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries.
4/ Argentina, Australia, Canada, South Africa and Thailand.
5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, the Republic of Korea and Taiwan.
6/ Stocks data unavailable.

World Coarse Grains Supply and Use 1/ (Con't)
---Million metric tons---

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | |
| August | 172.63 | 820.96 | 101.27 | 506.52 | 787.24 | 103.86 | 206.35 |
| September | 172.41 | 822.30 | 103.01 | 505.81 | 788.77 | 107.27 | 205.93 |
| United States | | | | | | | |
| August | 126.40 | 254.18 | 0.59 | 135.23 | 170.50 | 46.71 | 163.97 |
| September | 126.52 | 252.35 | 0.65 | 135.23 | 170.50 | 46.71 | 162.31 |
| Total foreign | | | | | | | |
| August | 46.23 | 566.78 | 100.68 | 371.29 | 616.74 | 57.16 | 42.38 |
| September | 45.89 | 569.95 | 102.36 | 370.58 | 618.27 | 60.57 | 43.63 |
| Major exporters 5/ | | | | | | | |
| August | 9.31 | 64.18 | 0.26 | 28.84 | 37.41 | 26.33 | 10.01 |
| September | 9.38 | 66.33 | 0.31 | 29.48 | 38.41 | 27.30 | 10.32 |
| Argentina Aug. | 1.02 | 17.74 | 0.00 | 6.11 | 7.00 | 10.73 | 1.03 |
| Sept. | 1.02 | 17.74 | 0.00 | 6.41 | 7.30 | 10.73 | 0.73 |
| Canada Aug. | 6.31 | 24.80 | 0.25 | 16.19 | 18.79 | 5.50 | 7.08 |
| Sept. | 6.32 | 26.95 | 0.30 | 16.40 | 19.45 | 6.31 | 7.81 |
| Thailand Aug. | 0.64 | 4.52 | 0.00 | 1.23 | 1.29 | 3.50 | 0.38 |
| Sept. | 0.64 | 4.52 | 0.00 | 1.23 | 1.29 | 3.50 | 0.38 |
| Major importers 6/ | | | | | | | |
| August | 26.74 | 264.27 | 75.15 | 237.24 | 320.28 | 24.00 | 21.88 |
| September | 26.00 | 265.35 | 77.00 | 236.82 | 320.41 | 25.96 | 21.98 |
| EC-12 Aug. | 12.29 | 80.51 | 18.42 | 63.42 | 82.98 | 19.33 | 8.91 |
| Sept. | 11.24 | 80.33 | 19.47 | 62.94 | 82.22 | 20.61 | 8.21 |
| E. Europe Aug. | 3.67 | 70.20 | 3.80 | 56.29 | 70.11 | 3.28 | 4.28 |
| Sept. | 3.78 | 71.61 | 4.62 | 57.23 | 71.08 | 4.02 | 4.91 |
| Japan Aug. | 2.56 | 0.40 | 22.10 | 18.78 | 22.50 | 0.00 | 2.56 |
| Sept. | 2.56 | 0.40 | 22.10 | 18.78 | 22.50 | 0.00 | 2.56 |
| USSR 7/ Aug. | ---- | 86.00 | 16.00 | 73.95 | 104.00 | 0.00 | ---- |
| Sept. | ---- | 86.00 | 16.00 | 73.95 | 104.00 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, Australia, Canada, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Corn Supply and Use 1/
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | | | 1984/85 | | | | |
| World 3/ | 40.12 | 457.07 | 72.59 | 297.13 | 436.43 | 73.10 | 60.75 |
| United States | 25.56 | 194.93 | 0.09 | 104.54 | 131.33 | 47.38 | 41.87 |
| Total foreign | 14.56 | 262.14 | 72.50 | 192.59 | 305.10 | 25.71 | 18.88 |
| Major exporters 4/ | 0.46 | 23.61 | 0.20 | 7.07 | 11.02 | 10.68 | 2.57 |
| Argentina | 0.09 | 11.50 | 0.00 | 3.48 | 3.78 | 7.10 | 0.72 |
| South Africa | 0.26 | 7.76 | 0.20 | 2.35 | 6.08 | 0.41 | 1.74 |
| Thailand | 0.10 | 4.35 | 0.00 | 1.25 | 1.17 | 3.18 | 0.11 |
| Major importers 5/ | 7.41 | 83.06 | 58.18 | 100.54 | 132.22 | 7.89 | 8.54 |
| EC-12 | 2.45 | 23.11 | 14.22 | 23.08 | 30.64 | 6.25 | 2.90 |
| Japan | 1.29 | 0.00 | 13.96 | 10.97 | 14.19 | 0.00 | 1.06 |
| USSR 6/ | ---- | 12.50 | 20.30 | 29.45 | 32.80 | 0.00 | ---- |
| | | | 1985/86 Estimated | | | | |
| World 3/ | 60.75 | 480.76 | 63.34 | 287.20 | 420.14 | 61.70 | 121.37 |
| United States | 41.87 | 225.18 | 0.25 | 105.42 | 134.12 | 31.12 | 102.07 |
| Total foreign | 18.88 | 255.57 | 63.09 | 181.79 | 286.02 | 30.59 | 19.30 |
| Major exporters 4/ | 2.57 | 25.45 | 0.20 | 8.00 | 12.35 | 13.38 | 2.49 |
| Argentina | 0.72 | 12.30 | 0.00 | 4.30 | 4.60 | 7.70 | 0.72 |
| South Africa | 1.74 | 8.00 | 0.20 | 2.60 | 6.60 | 2.18 | 1.16 |
| Thailand | 0.11 | 5.15 | 0.00 | 1.10 | 1.15 | 3.50 | 0.61 |
| Major importers 5/ | 8.54 | 85.38 | 49.71 | 89.49 | 124.54 | 9.57 | 9.51 |
| EC-12 | 2.90 | 25.50 | 13.70 | 22.53 | 29.87 | 7.72 | 4.51 |
| Japan | 1.06 | 0.00 | 14.70 | 11.17 | 14.42 | 0.00 | 1.34 |
| USSR 6/ | ---- | 13.50 | 10.00 | 20.35 | 23.50 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Argentina, South Africa and Thailand. 5/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan, Rep. of Korea and Taiwan. 6/ Stocks data unavailable.

World Corn Supply and Use 1/ (Con't)
(Million metric tons)

| Region | Supply | | | Use | | | Ending Stocks |
|---|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Domestic 2/ Feed | Domestic 2/ Total | Exports | |
| | 1986/87 (Projected) 3/ | | | | | | |
| World 4/ | | | | | | | |
| August | 121.55 | 476.53 | 66.10 | 297.07 | 443.45 | 70.58 | 154.63 |
| September | 121.37 | 477.35 | 67.31 | 296.64 | 445.07 | 71.69 | 153.66 |
| United States | | | | | | | |
| August | 101.94 | 211.24 | 0.03 | 107.96 | 137.17 | 39.37 | 136.66 |
| September | 102.07 | 210.02 | 0.08 | 107.96 | 137.17 | 39.37 | 135.63 |
| Total foreign | | | | | | | |
| August | 19.61 | 265.30 | 66.07 | 189.12 | 306.29 | 31.21 | 17.96 |
| September | 19.30 | 267.33 | 67.23 | 188.69 | 307.90 | 32.32 | 18.03 |
| Major exporters 5/ | | | | | | | |
| August | 2.49 | 25.70 | 0.00 | 7.20 | 11.45 | 14.50 | 2.24 |
| September | 2.49 | 25.70 | 0.00 | 7.50 | 11.75 | 14.50 | 1.94 |
| Argentina Aug. | 0.72 | 12.50 | 0.00 | 3.40 | 3.70 | 8.80 | 0.72 |
| Sept. | 0.72 | 12.50 | 0.00 | 3.70 | 4.00 | 8.80 | 0.42 |
| S. Africa Aug. | 1.16 | 9.00 | 0.00 | 2.60 | 6.50 | 2.50 | 1.16 |
| Sept. | 1.16 | 9.00 | 0.00 | 2.60 | 6.50 | 2.50 | 1.16 |
| Thailand Aug. | 0.61 | 4.20 | 0.00 | 1.20 | 1.25 | 3.20 | 0.36 |
| Sept. | 0.61 | 4.20 | 0.00 | 1.20 | 1.25 | 3.20 | 0.36 |
| Major importers 6/ | | | | | | | |
| August | 9.76 | 83.30 | 52.27 | 96.20 | 126.77 | 10.44 | 8.13 |
| September | 9.51 | 85.40 | 53.28 | 96.50 | 128.20 | 11.26 | 8.73 |
| EC-12 Aug. | 4.40 | 23.79 | 12.04 | 23.38 | 30.18 | 8.01 | 2.04 |
| Sept. | 4.51 | 24.30 | 12.30 | 22.88 | 30.40 | 8.16 | 2.54 |
| Japan Aug. | 1.34 | 0.00 | 15.58 | 12.35 | 15.63 | 0.00 | 1.29 |
| Sept. | 1.34 | 0.00 | 15.58 | 12.35 | 15.63 | 0.00 | 1.29 |
| USSR 7/ Aug. | ---- | 12.50 | 12.40 | 21.75 | 24.90 | 0.00 | ---- |
| Sept. | ---- | 12.50 | 12.40 | 21.75 | 24.90 | 0.00 | ---- |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ Reliability calculations at end of report. 4/ World imports and exports may not balance due to differneces in marketing years, grain in transit, and reporting discrepancies in some countries. 5/ Argentina, South Africa and Thailand. 6/ Eastern Europe, the EC-12 (including intra-trade) and other Western Europe, the USSR, Mexico, Japan and Rep. of Korea and Taiwan. 7/ Stocks data unavailable.

World Rice Supply and Use (Milled Basis) 1/
---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning Stocks | Production | Imports | Total 2/ Domestic | Exports | |
| | | | 1984/85 | | | |
| World 3/ | 17.24 | 319.34 | 11.79 | 314.44 | 11.16 | 22.13 |
| United States | 1.48 | 4.38 | 0.05 | 1.91 | 1.96 | 2.04 |
| Total foreign | 15.75 | 314.96 | 11.74 | 312.53 | 9.20 | 20.09 |
| Major exporters 4/ | 1.40 | 25.71 | 0.00 | 19.95 | 5.28 | 1.88 |
| Thailand | 1.06 | 13.14 | 0.00 | 8.75 | 3.99 | 1.46 |
| Major importers 5/ | 3.64 | 34.9 | 4.52 | 37.37 | 1.03 | 4.73 |
| | | | 1985/86 (Estimated) | | | |
| World 3/ | 22.13 | 316.82 | 11.40 | 315.68 | 12.20 | 23.28 |
| United States | 2.04 | 4.37 | 0.07 | 2.12 | 1.89 | 2.48 |
| Total foreign | 20.09 | 312.45 | 11.33 | 313.56 | 10.31 | 20.79 |
| Major exporters 4/ | 1.88 | 25.26 | 0.00 | 19.85 | 6.10 | 1.19 |
| Thailand | 1.46 | 13.00 | 0.00 | 8.95 | 4.50 | 1.01 |
| Major importers 5/ | 4.73 | 35.71 | 4.17 | 38.64 | 1.40 | 4.56 |
| | | | 1986/87 (Projected) 6/ | | | |
| World 3/ | | | | | | |
| August | 24.16 | 320.05 | 11.15 | 321.50 | 12.41 | 22.72 |
| September | 23.28 | 319.96 | 11.09 | 322.01 | 12.41 | 21.23 |
| United States | | | | | | |
| August | 2.82 | 4.03 | 0.06 | 2.00 | 2.58 | 2.35 |
| September | 2.48 | 4.11 | 0.05 | 2.15 | 2.58 | 1.91 |
| Total foreign | | | | | | |
| August | 21.34 | 316.02 | 11.09 | 319.50 | 9.83 | 20.37 |
| September | 20.79 | 315.85 | 11.05 | 319.86 | 9.83 | 19.32 |
| Major exporters 4/ | | | | | | |
| August | 1.73 | 25.65 | 0.00 | 19.56 | 5.60 | 2.22 |
| September | 1.19 | 25.65 | 0.00 | 20.16 | 5.60 | 1.08 |
| Thailand Aug. | 1.55 | 12.87 | 0.00 | 8.45 | 4.00 | 1.97 |
| Sept. | 1.01 | 12.87 | 0.00 | 9.05 | 4.00 | 0.83 |
| Major importers 5/ | | | | | | |
| August | 4.56 | 35.70 | 3.93 | 38.71 | 1.34 | 4.15 |
| September | 4.56 | 35.65 | 3.93 | 38.66 | 1.34 | 4.15 |

1/ Aggregate of differing local marketing years. 2/ Total foreign and world use have been adjusted to reflect the differences in world imports and exports. 3/ World imports and exports may not balance due to differences in marketing years, grain in transit, and reporting discrepancies in some countries. 4/ Burma, Pakistan, and Thailand. 5/ Hong Kong, Indonesia, Iran, Iraq, Ivory Coast, Nigeria, Republic of Korea, Saudi Arabia & Western Europe. 6/ Reliability calculations at end of report.

U.S. Wheat 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | August | September |
| Area | | Million acres | | |
| Planted | 79.2 | 75.6 | 72.0 | 72.0 |
| Harvested | 66.9 | 64.7 | 60.9 | 60.9 |
| Yield per harv. acre | 38.8 | Bushels 37.5 | 35.5 | 34.8 |
| | | Million bushels | | |
| Beginning stocks | 1,399 | 1,425 | 1,900 | 1,900 |
| Production | 2,595 | 2,425 | 2,165 | 2,121 |
| Supply, total 3/ | 4,003 | 3,865 | 4,070 | 4,026 |
| Food | 651 | 678 | 690 | 690 |
| Seed | 93 | 89 | 85 | 85 |
| Feed and residual | 410 | 283 | 300 | 300 |
| Domestic, total | 1,154 | 1,050 | 1,075 | 1,075 |
| Exports | 1,424 | 915 | 1,150 | 1,150 |
| Use, total | 2,578 | 1,965 | 2,225 | 2,225 |
| Ending stocks, total | 1,425 | 1,900 | 1,845 | 1,801 |
| Farmer-owned res. | 654 | 433 | 500 | 500 |
| CCC inventory | 378 | 602 | 875 | 875 |
| Free stocks | 393 | 865 | 470 | 426 |
| Outstdg. loan 4/ | 175 | 678 | 325 | 275 |
| Spec. program 5/ | 3 | 163 | 140 | 140 |
| Avg.farm price $/bu | 3.38 | 3.16 | 2.25-2.50 | 2.20-2.40 |

U.S. Wheat by classes: Supply and Disappearance

| Year beginning June 1 | Hard Winter | Hard Spring | Soft Red | White | Durum | Total |
|---|---|---|---|---|---|---|
| 1985/86 | | Million bushels | | | | |
| Beginning stocks | 717 | 371 | 64 | 173 | 100 | 1,425 |
| Production | 1,230 | 460 | 368 | 254 | 113 | 2,425 |
| Supply, total 3/ | 1,947 | 838 | 432 | 430 | 218 | 3,865 |
| Domestic use | 548 | 176 | 204 | 80 | 42 | 1,050 |
| Exports | 395 | 166 | 149 | 152 | 53 | 915 |
| Use, total | 943 | 342 | 353 | 232 | 95 | 1,965 |
| Ending stocks, total | 1,004 | 496 | 79 | 198 | 123 | 1,900 |
| 1986/87 Projected | | | | | | |
| Beginning stocks | 1,004 | 496 | 79 | 198 | 123 | 1,900 |
| Production | 1,029 | 464 | 289 | 242 | 96 | 2,121 |
| Supply, total 3/ | 2,033 | 962 | 368 | 441 | 221 | 4,026 |
| Domestic use | 557 | 187 | 192 | 82 | 57 | 1,075 |
| Exports | 630 | 170 | 130 | 160 | 60 | 1,150 |
| Use, total | 1,187 | 357 | 322 | 242 | 117 | 2,225 |
| Ending stocks, total | 846 | 605 | 46 | 199 | 104 | 1,801 |

1/ Marketing year beginning June 1. 2/ Reliability calculations at end of report. 3/ Includes imports. 4/ Projected amount of free-stock carryover under 9-month loan. 5/ Projected amount of free-stock carryover in the special producer storage loan program. NOTE: Totals may not add due to rounding.

## U.S. Feed Grains and Corn 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | August | September |
| **FEED GRAINS** | | | | |
| Area | | Million acres | | |
| Planted | 122.2 | 128.0 | 119.6 | 119.6 |
| Harvested | 106.7 | 111.5 | 102.6 | 102.6 |
| Yield per harv. | | Metric tons | | |
| acre | 2.22 | 2.46 | 2.47 | 2.46 |
| | | Million metric tons | | |
| Beginning stocks | 39.6 | 57.5 | 125.8 | 126.0 |
| Production | 236.9 | 273.8 | 253.7 | 251.8 |
| Imports | 0.8 | 0.9 | 0.6 | 0.6 |
| Supply, total | 277.3 | 332.1 | 380.1 | 378.4 |
| Feed and residual | 131.1 | 135.8 | 134.9 | 134.9 |
| Food, seed, & ind. | 32.0 | 34.3 | 35.0 | 35.0 |
| Domestic, total | 163.2 | 170.1 | 169.9 | 169.9 |
| Exports | 56.6 | 36.1 | 46.7 | 46.7 |
| Use, total | 219.8 | 206.2 | 216.6 | 216.6 |
| Ending stocks, total | 57.5 | 126.0 | 163.5 | 161.8 |
| Farmer-owned res. | 15.2 | 16.6 | 50.9 | 50.8 |
| CCC inventory | 8.9 | 20.4 | 43.9 | 43.6 |
| Free stocks | 33.4 | 88.9 | 68.7 | 67.5 |
| Outstdg. loans 3/ | 18.5 | 75.7 | 49.7 | 47.0 |
| Special program 4/ | 0.2 | 5.3 | 6.7 | 6.7 |
| **CORN** | | | | |
| Area | | Million acres | | |
| Planted | 80.5 | 83.3 | 76.6 | 76.6 |
| Harvested | 71.9 | 75.1 | 69.1 | 69.1 |
| Yield per harv. | | Bushels | | |
| acre | 106.7 | 118.0 | 120.4 | 119.7 |
| | | Million bushels | | |
| Beginning stocks | 1,006 | 1,648 | 4,013 | 4,018 |
| Production | 7,674 | 8,865 | 8,316 | 8,268 |
| Imports | 4 | 10 | 1 | 3 |
| Supply, total | 8,684 | 10,523 | 12,330 | 12,289 |
| Feed and residual | 4,116 | 4,150 | 4,250 | 4,250 |
| Food, seed, & ind. | 1,055 | 1,130 | 1,150 | 1,150 |
| Domestic, total | 5,170 | 5,280 | 5,400 | 5,400 |
| Exports | 1,865 | 1,225 | 1,550 | 1,550 |
| Use, total | 7,036 | 6,505 | 6,950 | 6,950 |
| Ending stocks, total | 1,648 | 4,018 | 5,380 | 5,339 |
| Farmer-owned res. | 384 | 564 | 1,800 | 1,800 |
| CCC inventory | 225 | 546 | 1,375 | 1,400 |
| Free stocks | 1,039 | 2,908 | 2,205 | 2,139 |
| Outstdg. loans 3/ | 657 | 2,589 | 1,750 | 1,575 |
| Special program 4/ | 5 | 147 | 200 | 200 |
| Avg. farm price ($/bu) | 2.62 | 2.35 | 1.65-1.90 | 1.60-1.85 |

1/ Marketing year beginning September 1 for corn and sorghum; June 1 for barley and oats. 2/ Reliability calculations at end of report. 3/ Projected amount of free stock carryover remaining under 9-month loan. 4/ Projected amount of free-stock carryover in the special producer storage loan program. NOTE: Totals may not add due to rounding.

## U.S. Sorghum, Barley and Oats 1/

| Item | 1984/85 | 1985/86 | 1986/87 Projections | |
|---|---|---|---|---|
| | | | August | September |
| | Million bushels | | | |
| SORGHUM | | | | |
| Yield (bushels/acre) | 56.4 | 66.7 | 63.7 | 64.7 |
| Beginning stocks | 287 | 300 | 558 | 558 |
| Production | 866 | 1,113 | 860 | 873 |
| Imports | --- | | --- | --- |
| Supply, total | 1,154 | 1,413 | 1,418 | 1,431 |
| Feed and residual | 539 | 650 | 575 | 575 |
| Food, seed, & ind. | 18 | 30 | 30 | 30 |
| Domestic, total | 557 | 680 | 605 | 605 |
| Exports | 297 | 175 | 240 | 240 |
| Use, total | 854 | 855 | 845 | 845 |
| Ending stocks | 300 | 558 | 573 | 586 |
| Avg. farm price ($/bu) | 2.39 | 2.15 | 1.55-1.80 | 1.50-1.75 |
| BARLEY | | | | |
| Yield (bushels/acre) | 53.4 | 51.0 | 52.2 | 50.3 |
| Beginning stocks | 189 | 247 | 325 | 325 |
| Production | 599 | 589 | 650 | 626 |
| Imports | 10 | 9 | 5 | 5 |
| Supply, total | 799 | 846 | 980 | 956 |
| Feed and residual | 304 | 332 | 300 | 300 |
| Food, seed, & ind. | 170 | 167 | 175 | 175 |
| Domestic, total | 474 | 499 | 475 | 475 |
| Exports | 77 | 22 | 55 | 55 |
| Use, total | 551 | 521 | 530 | 530 |
| Ending stocks | 247 | 325 | 450 | 426 |
| Avg. farm price ($/bu) | 2.26 | 2.00 | 1.40-1.65 | 1.35-1.60 |
| OATS | | | | |
| Yield (bushels/acre) | 58.0 | 63.6 | 58.8 | 54.8 |
| Beginning stocks | 181 | 180 | 183 | 183 |
| Production | 474 | 519 | 443 | 413 |
| Imports | 34 | 28 | 30 | 30 |
| Supply, total | 689 | 726 | 656 | 626 |
| Feed and residual | 433 | 458 | 400 | 400 |
| Food, seed, & ind. | 74 | 83 | 85 | 85 |
| Domestic, total | 508 | 541 | 485 | 485 |
| Exports | 1 | 2 | 2 | 2 |
| Use, total | 509 | 543 | 487 | 487 |
| Ending stocks | 180 | 183 | 169 | 139 |
| Avg. farm price ($/bu) | 1.69 | 1.25 | 1.00-1.25 | 1.00-1.25 |

1/ Marketing year beginning September 1 for sorghum, June 1 for barley and oats. 2/ Reliability calculations at end of report.
NOTE: Totals may not add due to rounding.

U.S. Rice 1/
(Rough Equivalent of Rough and Milled Rice)

| Item | 1984/85 | 1985/86 | 1986/87 Projections 2/ | |
|---|---|---|---|---|
| | | | August | September |
| TOTAL: | | | | |
| Area | | | | |
| Planted | 2.83 | 2.52 | 2.35 | 2.35 |
| Harvested | 2.80 | 2.50 | 2.33 | 2.33 |
| Yield per harv. acre | 4,954 | 5,437 | 5,368 | 5,463 |
| Beginning stocks 3/ | 46.9 | 64.7 | 87.7 | 77.3 |
| Production | 138.8 | 136.0 | 125.2 | 127.5 |
| Imports | 1.6 | 2.2 | 2.0 | 1.5 |
| Supply, total | 187.3 | 202.9 | 214.9 | 206.3 |
| Domestic & residual 4/ | 60.5 | 66.9 | 62.0 | 67.0 |
| Exports | 62.1 | 58.7 | 80.0 | 80.0 |
| Use, total | 122.6 | 125.6 | 142.0 | 147.0 |
| Ending stocks | 64.7 | 77.3 | 72.9 | 59.3 |
| CCC inventory | 44.3 | 43.0 | 49.9 | 35.3 |
| Free stocks | 20.4 | 34.3 | 23.0 | 24.0 |
| Avg. market price ($/cwt.) 5/ | 8.06 | 6.72 | --- | 3.20-4.00 |
| LONG GRAIN: | | | | |
| Harvested acres (million) | 2.10 | 1.95 | 1.82 | 1.82 |
| Yield (pounds/acre) | 4,584 | 5,176 | 5,017 | 5,130 |
| Beginning stocks | 16.4 | 37.7 | 64.4 | 49.3 |
| Production | 96.0 | 100.9 | 91.4 | 93.4 |
| Supply, total 6/ | 113.8 | 140.6 | 155.8 | 144.0 |
| Domestic & residual 4/ | 34.1 | 49.3 | 38.5 | 43.0 |
| Exports | 42.0 | 42.0 | 60.0 | 60.0 |
| Use, total | 76.1 | 91.3 | 98.5 | 103.0 |
| Ending stocks | 37.7 | 49.3 | 58.8 | 41.0 |
| Avg. market price ($/cwt.) 5/ | 8.67 | 6.80 | --- | 3.20-4.00 |
| MEDIUM & SHORT GRAIN: | | | | |
| Harvested acres (million) | 0.71 | 0.55 | 0.51 | 0.51 |
| Yield (pounds/acre) | 6,051 | 6,359 | 6,618 | 6,687 |
| Beginning stocks | 28.8 | 25.7 | 22.0 | 26.2 |
| Production | 42.8 | 35.1 | 33.9 | 34.1 |
| Supply, total 6/ | 71.8 | 61.0 | 57.0 | 60.5 |
| Domestic & residual 4/ | 26.0 | 18.1 | 23.5 | 24.0 |
| Exports | 20.1 | 16.7 | 20.0 | 20.0 |
| Use, total | 46.1 | 34.8 | 43.5 | 44.0 |
| Ending stocks | 25.7 | 26.2 | 12.9 | 16.5 |
| Avg. market price ($/cwt.) 5/ | 6.66 | 6.50 | --- | 3.20-4.00 |

1/ Marketing year beginning August 1. 2/ Reliability calculations at end of report. 3/ Includes the following quantities of broken kernel rice (type undetermined) not included in estimates of beginning stocks by type (in mil. cwt.): 1984/85, 1.6; 1985/86, 1.3; 1986/87, 1.8. 4/ Residual: unreported use, processing losses and estimating errors. Use by type does not add to total rice use because of the difference in brokens between beginning and ending stocks. 5/ The 1985/86 estimate and 1986/87 projection are market prices and exclude cash retained under the marketing loan since April 1986; the 1984/85 price currently includes government purchases. 6/ Includes imports.
Note: Totals may not add due to rounding.

WASDE-197-17

World Soybean Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | | Ending stocks |
|---|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Domestic Crush | Domestic Total | Exports | |
| | | | ***** 1984/85 ***** | | | | |
| World 2/ | 13.48 | 92.73 | 25.45 | 73.80 | 89.07 | 25.20 | 17.39 |
| United States | 4.78 | 50.64 | 0.00 | 28.03 | 30.54 | 16.28 | 8.60 |
| Total foreign | 8.70 | 42.09 | 25.45 | 45.77 | 58.52 | 8.92 | 8.79 |
| Major exporters 3/ | 6.35 | 24.78 | 0.38 | 16.99 | 18.46 | 6.77 | 6.28 |
| Argentina | 2.54 | 6.50 | 0.00 | 3.86 | 4.18 | 3.29 | 1.57 |
| Brazil | 3.81 | 18.28 | 0.38 | 13.13 | 14.29 | 3.48 | 4.71 |
| Major importers 4/ | 1.36 | 0.38 | 17.50 | 16.22 | 17.70 | 0.09 | 1.46 |
| EC-12 | 0.50 | 0.15 | 12.89 | 12.43 | 12.78 | 0.09 | 0.66 |
| Japan | 0.86 | 0.24 | 4.61 | 3.79 | 4.92 | 0.00 | 0.79 |
| | | | ***** 1985/86 (Estimated) ***** | | | | |
| World 2/ | 17.39 | 96.25 | 27.16 | 75.75 | 91.75 | 26.30 | 22.74 |
| United States | 8.60 | 57.11 | 0.00 | 28.71 | 31.02 | 20.14 | 14.56 |
| Total foreign | 8.79 | 39.13 | 27.16 | 47.03 | 60.73 | 6.16 | 8.18 |
| Major exporters 3/ | 6.28 | 20.70 | 0.30 | 16.20 | 17.58 | 4.05 | 5.65 |
| Argentina | 1.57 | 7.30 | 0.00 | 3.90 | 4.23 | 2.75 | 1.90 |
| Brazil | 4.71 | 13.40 | 0.30 | 12.30 | 13.36 | 1.30 | 3.75 |
| Major importers 4/ | 1.46 | 0.57 | 17.47 | 16.47 | 18.03 | 0.09 | 1.37 |
| EC-12 | 0.66 | 0.34 | 12.72 | 12.52 | 12.94 | 0.09 | 0.69 |
| Japan | 0.79 | 0.23 | 4.75 | 3.95 | 5.09 | 0.00 | 0.68 |
| | | | ***** 1986/87 (projected) ***** | | | | |
| World 2/ | | | | | | | |
| August | 22.73 | 98.04 | 27.46 | 77.92 | 95.29 | 27.45 | 25.49 |
| September | 22.74 | 97.81 | 27.53 | 78.42 | 95.34 | 27.75 | 24.99 |
| United States | | | | | | | |
| August | 14.29 | 53.87 | 0.00 | 28.71 | 31.15 | 20.68 | 16.33 |
| September | 14.56 | 53.88 | 0.00 | 29.26 | 31.70 | 20.68 | 16.06 |
| Total foreign | | | | | | | |
| August | 8.44 | 44.16 | 27.46 | 49.21 | 64.14 | 6.76 | 9.16 |
| September | 8.18 | 43.93 | 27.53 | 49.17 | 63.64 | 7.06 | 8.94 |
| Major exporters 3/ | | | | | | | |
| August | 5.85 | 24.00 | 0.35 | 17.00 | 18.53 | 4.90 | 6.77 |
| September | 5.65 | 24.00 | 0.35 | 17.00 | 18.53 | 4.90 | 6.57 |
| Argentina Aug. | 2.10 | 7.50 | 0.00 | 4.20 | 4.53 | 2.90 | 2.17 |
| Sept. | 1.90 | 7.50 | 0.00 | 4.20 | 4.53 | 2.90 | 1.97 |
| Brazil Aug. | 3.75 | 16.50 | 0.35 | 12.80 | 14.00 | 2.00 | 4.60 |
| Sept. | 3.75 | 16.50 | 0.35 | 12.80 | 14.00 | 2.00 | 4.60 |
| Major importers 4/ | | | | | | | |
| August | 1.39 | 0.86 | 17.73 | 17.04 | 18.59 | 0.09 | 1.29 |
| September | 1.37 | 0.86 | 17.58 | 16.92 | 18.47 | 0.09 | 1.24 |
| EC-12 Aug. | 0.68 | 0.63 | 12.88 | 13.09 | 13.50 | 0.09 | 0.60 |
| Sept. | 0.69 | 0.63 | 12.73 | 12.94 | 13.35 | 0.09 | 0.61 |
| Japan Aug. | 0.71 | 0.23 | 4.85 | 3.95 | 5.09 | 0.00 | 0.70 |
| Sept. | 0.68 | 0.23 | 4.85 | 3.98 | 5.12 | 0.00 | 0.64 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ EC-12 and Japan.

WASDE-197-18

World Soybean Meal Supply and Use 1/

---Million metric Tons---

| Region | Supply | | | Use | | Endin Stock |
|---|---|---|---|---|---|---|
| | Beginning stocks | Produc-tion | Imports | Total Domestic | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World 2/ | 3.13 | 58.18 | 23.03 | 59.32 | 22.27 | 2.75 |
| United States | 0.23 | 22.25 | 0.00 | 17.67 | 4.46 | 0.35 |
| Total foreign | 2.90 | 35.93 | 23.03 | 41.65 | 17.81 | 2.40 |
| Major exporters 3/ | 1.24 | 13.25 | 0.00 | 2.26 | 11.32 | 0.91 |
| Argentina | 0.26 | 3.08 | 0.00 | 0.27 | 2.88 | 0.19 |
| Brazil | 0.98 | 10.17 | 0.00 | 1.99 | 8.44 | 0.72 |
| Major importers 4/ | 0.52 | 11.75 | 17.52 | 24.09 | 5.17 | 0.53 |
| EC-12 | 0.40 | 9.87 | 13.43 | 18.11 | 5.16 | 0.44 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World 2/ | 2.75 | 59.72 | 23.42 | 60.63 | 22.68 | 2.58 |
| United States | 0.35 | 22.69 | 0.00 | 17.24 | 5.58 | 0.23 |
| Total foreign | 2.40 | 37.02 | 23.42 | 43.39 | 17.10 | 2.36 |
| Major exporters 3/ | 0.91 | 12.63 | 0.00 | 2.46 | 10.35 | 0.73 |
| Argentina | 0.19 | 3.12 | 0.00 | 0.30 | 2.90 | 0.11 |
| Brazil | 0.72 | 9.52 | 0.00 | 2.16 | 7.45 | 0.63 |
| Major importers 4/ | 0.53 | 12.83 | 17.47 | 24.85 | 5.38 | 0.60 |
| EC-12 | 0.44 | 9.98 | 13.07 | 17.65 | 5.36 | 0.47 |
| | | | ***** 1986/87 (Projected) ***** | | | |
| World | | | | | | |
| August | 2.75 | 61.30 | 23.13 | 61.88 | 22.37 | 2.93 |
| September | 2.58 | 61.67 | 23.35 | 62.35 | 22.55 | 2.70 |
| United States | | | | | | |
| August | 0.32 | 22.59 | 0.00 | 17.42 | 5.17 | 0.32 |
| September | 0.23 | 23.02 | 0.00 | 17.60 | 5.35 | 0.29 |
| Total foreign | | | | | | |
| August | 2.44 | 38.71 | 23.13 | 44.46 | 17.20 | 2.61 |
| September | 2.36 | 38.65 | 23.35 | 44.75 | 17.20 | 2.41 |
| Major exporters 3/ | | | | | | |
| August | 0.87 | 13.24 | 0.00 | 2.52 | 10.60 | 0.99 |
| September | 0.73 | 13.24 | 0.00 | 2.58 | 10.60 | 0.79 |
| Argentina Aug. | 0.22 | 3.35 | 0.00 | 0.28 | 3.00 | 0.29 |
| Sept. | 0.11 | 3.35 | 0.00 | 0.28 | 3.00 | 0.18 |
| Brazil Aug. | 0.65 | 9.89 | 0.00 | 2.24 | 7.60 | 0.71 |
| Sept. | 0.63 | 9.89 | 0.00 | 2.30 | 7.60 | 0.62 |
| Major importers 4/ | | | | | | |
| August | 0.60 | 13.16 | 17.46 | 25.33 | 5.30 | 0.59 |
| September | 0.60 | 13.20 | 17.46 | 25.38 | 5.30 | 0.59 |
| EC-12 Aug. | 0.47 | 10.40 | 12.97 | 18.11 | 5.29 | 0.44 |
| Sept. | 0.47 | 10.28 | 12.97 | 18.00 | 5.29 | 0.44 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina and Brazil. 4/ Eastern Europe, EC-12 and USSR.

WASDE-197-19

World Soybean Oil Supply and Use 1/

---Million metric tons---

| Region | Supply | | | Use | | Ending Stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Total Domestic | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World 2/ | 1.22 | 13.31 | 3.52 | 13.06 | 3.68 | 1.31 |
| United States | 0.33 | 5.20 | 0.01 | 4.50 | 0.75 | 0.29 |
| Total foreign | 0.89 | 8.11 | 3.51 | 8.56 | 2.92 | 1.03 |
| Major exporters 3/ | 0.33 | 5.33 | 0.68 | 3.01 | 2.81 | 0.53 |
| Argentina | 0.04 | 0.64 | 0.00 | 0.07 | 0.51 | 0.10 |
| Brazil | 0.15 | 2.46 | 0.16 | 1.55 | 0.99 | 0.24 |
| EC-12 | 0.15 | 2.23 | 0.52 | 1.39 | 1.32 | 0.19 |
| Major importers 4/ | 0.28 | 0.15 | 0.57 | 0.77 | 0.00 | 0.23 |
| India | 0.24 | 0.15 | 0.40 | 0.57 | 0.00 | 0.21 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World 2/ | 1.31 | 13.58 | 3.04 | 13.15 | 3.08 | 1.71 |
| United States | 0.29 | 5.29 | 0.01 | 4.49 | 0.57 | 0.52 |
| Total foreign | 1.03 | 8.29 | 3.03 | 8.66 | 2.51 | 1.18 |
| Major exporters 3/ | 0.53 | 5.18 | 0.66 | 3.17 | 2.41 | 0.79 |
| Argentina | 0.10 | 0.66 | 0.00 | 0.09 | 0.55 | 0.12 |
| Brazil | 0.24 | 2.31 | 0.13 | 1.72 | 0.50 | 0.46 |
| EC-12 | 0.19 | 2.22 | 0.53 | 1.36 | 1.36 | 0.22 |
| Major importers 4/ | 0.23 | 0.17 | 0.46 | 0.71 | 0.00 | 0.15 |
| India | 0.21 | 0.17 | 0.23 | 0.49 | 0.00 | 0.12 |
| | | | ***** 1986/87 (Projected) ***** | | | |
| World 2/ | | | | | | |
| August | 1.69 | 13.93 | 3.20 | 13.56 | 3.44 | 1.81 |
| September | 1.71 | 14.02 | 3.17 | 13.68 | 3.33 | 1.88 |
| United States | | | | | | |
| August | 0.55 | 5.26 | 0.00 | 4.58 | 0.54 | 0.69 |
| September | 0.52 | 5.36 | 0.00 | 4.60 | 0.54 | 0.74 |
| Total foreign | | | | | | |
| August | 1.14 | 8.66 | 3.20 | 8.98 | 2.90 | 1.13 |
| September | 1.18 | 8.65 | 3.17 | 9.08 | 2.79 | 1.14 |
| Major exporters 3/ | | | | | | |
| August | 0.77 | 5.41 | 0.62 | 3.24 | 2.77 | 0.79 |
| September | 0.79 | 5.39 | 0.62 | 3.35 | 2.66 | 0.79 |
| Argentina Aug. | 0.12 | 0.70 | 0.00 | 0.08 | 0.62 | 0.12 |
| Sept. | 0.12 | 0.70 | 0.00 | 0.09 | 0.62 | 0.11 |
| Brazil Aug. | 0.41 | 2.40 | 0.10 | 1.72 | 0.78 | 0.41 |
| Sept. | 0.46 | 2.40 | 0.10 | 1.82 | 0.70 | 0.44 |
| EC-12 Aug. | 0.24 | 2.32 | 0.52 | 1.44 | 1.38 | 0.26 |
| Sept. | 0.22 | 2.29 | 0.52 | 1.45 | 1.34 | 0.24 |
| Major importers 4/ | | | | | | |
| August | 0.15 | 0.20 | 0.55 | 0.75 | 0.00 | 0.15 |
| September | 0.15 | 0.20 | 0.55 | 0.75 | 0.00 | 0.15 |
| India Aug. | 0.12 | 0.20 | 0.30 | 0.50 | 0.00 | 0.12 |
| Sept. | 0.12 | 0.20 | 0.30 | 0.50 | 0.00 | 0.12 |

1/ Data based on local marketing years except for Argentina and Brazil which are adjusted to an October-September year. 2/ World imports and exports will not balance due to differences in local marketing years and to time lags between reported exports and imports. Therefore, world supply may not equal world use. 3/ Argentina, Brazil and EC-12. 4/ India and Pakistan.

U.S. Soybeans and Products Supply and Use (Domestic Measure) 1/

| Item | 1984/85 | 1985/86 Prelim. | 1986/87 Projections 2/ August | 1986/87 Projections 2/ September |
|---|---|---|---|---|
| SOYBEANS | | | | |
| Area | | Million acres | | |
| Planted | 67.8 | 63.1 | 61.8 | 61.8 |
| Harvested | 66.1 | 61.6 | 60.2 | 59.8 |
| Yield per harv. unit | 28.1 | Bushels/acre 34.1 | 32.9 | 33.1 |
| | | Million bushels | | |
| Beginning stocks | 176 | 316 | 525 | 535 |
| Production | 1,861 | 2,099 | 1,979 | 1,980 |
| Supply, total | 2,037 | 2,415 | 2,504 | 2,515 |
| Crushings | 1,030 | 1,055 | 1,055 | 1,075 |
| Exports | 598 | 740 | 760 | 760 |
| Seed and feed | 61 | 60 | 60 | 60 |
| Residual | 32 | 25 | 29 | 30 |
| Use, total | 1,721 | 1,880 | 1,904 | 1,925 |
| Ending stocks | 316 | 535 | 600 | 590 |
| Avg. farm price ($/bu) | 5.78 | 5.10 | 4.60-5.00 | 4.55-4.95 |
| SOYBEAN OIL: | | Million pounds | | |
| Beginning stocks | 721 | 632 | 1,205 | 1,155 |
| Production | 11,468 | 11,663 3/ | 11,605 | 11,825 |
| Imports | 20 | 10 | 0 | 0 |
| Supply, total | 12,209 | 12,305 | 12,810 | 12,980 |
| Domestic | 9,917 | 9,900 | 10,100 | 10,150 |
| Exports | 1,660 | 1,250 | 1,200 | 1,200 |
| Use, total | 11,569 | 11,150 | 11,300 | 11,350 |
| Ending stocks | 632 | 1,155 | 1,510 | 1,630 |
| Avg. price 4/ | 29.50 | 18.00 | 13.0-18.0 | 12.0-16.0 |
| SOYBEAN MEAL: | | Thousand short tons | | |
| Beginning stocks | 255 | 387 | 350 | 250 |
| Production | 24,529 | 25,013 3/ | 24,900 | 25,370 |
| Supply, total | 24,784 | 25,400 | 25,250 | 25,620 |
| Domestic | 19,480 | 19,000 | 19,200 | 19,400 |
| Exports | 4,917 | 6,150 | 5,700 | 5,900 |
| Use, total | 24,397 | 25,150 | 24,900 | 25,300 |
| Ending stocks | 387 | 250 | 350 | 320 |
| Avg. price 5/ | 125.40 | 155.00 | 130-155 | 140-165 |

1/ Marketing year beginning September 1 for soybeans; October 1 for soybean oil and meal. 2/ Reliability calculations at end of report. 3/ Based on October year crush of 1060 million bushels. 4/ Simple average of crude soybean oil, Decatur, cents per pound. 5/ Simple average of 44 percent, Decatur, dollars per short ton.

U.S. Feed Use, Animal Product Output and Commodity Prices 1/

| Item | 82/83 | 83/84 | 84/85 | 85/86 Est. | 1986/87 Projection: August | 1986/87 Projection: September |
|---|---|---|---|---|---|---|
| Feed & residual- MMT | | | | | | |
| Selected feed grains | | | | | | |
| Corn | 114.8 | 97.0 | 104.5 | 105.4 | 108.0 | 108.0 |
| Sorghum | 12.6 | 9.8 | 13.7 | 16.5 | 14.6 | 14.6 |
| Total | 127.4 | 106.8 | 118.2 | 121.9 | 122.6 | 122.6 |
| Wheat | 7.1 | 12.3 | 9.9 | 8.1 | 8.2 | 8.2 |
| Total above | 134.5 | 119.1 | 128.1 | 130.1 | 130.7 | 130.7 |
| Meals | | | | | | |
| Soybeans | 17.5 | 16.0 | 17.7 | 17.1 | 17.4 | 17.6 |
| Other | 2.0 | 1.5 | 2.1 | 2.0 | 1.8 | 1.8 |
| Total 2/ | 19.5 | 17.5 | 19.8 | 19.1 | 19.2 | 19.4 |
| Total grains & meals | 154.0 | 136.6 | 147.9 | 149.2 | 149.9 | 150.1 |
| % Change from year ago | 11.6 | -11.3 | 8.3 | 0.9 | 0.5 | 0.6 |
| Animal Product Output | | | | | | |
| % Change from yr. ago | | | | | | |
| Beef | 3.1 | 2.3 | 1.2 | 1.1 | -6.4 | -6.1 |
| Pork | -0.6 | 2.9 | -0.7 | -4.4 | -3.3 | -2.3 |
| Total poultry | 2.8 | 1.4 | 6.9 | 5.7 | 7.7 | 7.3 |
| Total red meat & poultry | 2.0 | 2.2 | 2.4 | 1.0 | -1.3 | -1.0 |
| Milk | 3.0 | -1.5 | 2.8 | 4.1 | -2.9 | -2.9 |
| Prices 3/ | | | | | | |
| Wheat - $/bu | 3.55 | 3.53 | 3.38 | 3.16 | 2.25-2.50 | 2.20-2.40 |
| Corn - $/bu | 2.68 | 3.25 | 2.62 | 2.35 | 1.65-1.90 | 1.60-1.85 |
| Soybean meal- $/mt | 206.0 | 207.0 | 138.0 | 170.0 | 157.0 | 155-180 |
| Choice steers- $/cwt | 61.93 | 64.62 | 58.89 | 58-59 | 61-67 | 61-67 |
| Barrows & gilts-$/cwt | 50.94 | 47.49 | 45.42 | 49-50 | 52-58 | 52-58 |
| Broilers - cents/lb | 47.6 | 56.9 | 50.8 | 55-56 | 51-57 | 51-57 |
| Milk - $/cwt | 13.58 | 13.38 | 13.11 | 12.25-12.30 | 12.30-13.00 | 12.30-13.00 |

1/ Grains on September-August year. Oilseed meals and animal products on October-September year. 2/ Includes cottonseed meal, peanut, linseed and sunflower. 3/ Wheat, corn U.S. average farm price; soybean meal average price, Decatur, Ill.; choice steers, 900-1,100 pounds, Omaha; barrow and gilts, 7 markets; broilers wholesale, 12-city average; and average price received by farmers for all milk.

U.S. Quarterly Animal Product Production and Prices

| Item | 1985 | 1986 | | | | 1987 | Annual Proj | |
|---|---|---|---|---|---|---|---|---|
| | Annual | I | II | III 1/ | IV 1/ | Annual 1/ | I 1/ | Aug | Sep |
| | - - - Million pounds - - - | | | | | | | | |
| PRODUCTION 2/ | | | | | | | | | |
| Beef | 23557 | 5769 | 6247 | 6175 | 5550 | 23741 | 5575 | 22350 | 22350 |
| Pork | 14728 | 3564 | 3567 | 3275 | 3600 | 14006 | 3400 | 14125 | 14125 |
| Red meat 3/ | 39136 | 9551 | 10021 | 9657 | 9347 | 38576 | 9157 | 37205 | 37205 |
| Broilers | 13569 | 3414 | 3670 | 3620 | 3500 | 14205 | 3650 | 15050 | 15050 |
| Turkeys | 2800 | 556 | 715 | 960 | 960 | 3191 | 665 | 3660 | 3660 |
| Total pltry 4/ | 16871 | 4107 | 4531 | 4695 | 4580 | 17912 | 4445 | 19215 | 19215 |
| Redmeat & pltry | 56007 | 13658 | 14552 | 14352 | 13927 | 56488 | 13602 | 56420 | 56420 |
| Milk | 143667 | 36232 | 38517 | 35900 | 34400 | 145049 | 34800 | 141600 | 141600 |
| | - - - Million dozen - - - | | | | | | | | |
| Eggs | 5688 | 1421 | 1418 | 1430 | 1470 | 5739 | 1450 | 5790 | 5790 |
| PRICES | - - - Dollars per hundredweight - - - | | | | | | | | |
| Ch. Strs., Omaha 900-1100 lbs. | 58.37 | 57.22 | 54.52 | 58-60 | 60-64 | 57-59 | 61-67 | 62-68 | 62-68 |
| Barrows & gilts, 7 markets | 44.77 | 43.30 | 47.23 | 60-62 | 54-58 | 51-53 | 53-59 | 50-56 | 50-56 |
| All milk, rec'd by farmers 5/ | 12.73 | 12.37 | 11.97 | 12.10-12.30 | 13.00-13.40 | 12.35-12.50 | 12.10-12.70 | 12.10-13.00 | 12.10-13.00 |
| | - - - Cents per pound - - - | | | | | | | | |
| Broilers, whsle. 12-city average | 50.8 | 50.3 | 54.3 | 65-67 | 55-59 | 56-58 | 50-56 | 50-56 | 50-56 |
| Turkeys, whsle. NY 8-16 lb. young hens | 75.5 | 62.0 | 68.5 | 79-81 | 88-92 | 74-76 | 57-63 | 65-71 | 65-71 |
| Eggs, Grade A lg NY vol. buyers | 66.5 | 74.2 | 63.4 | 71-73 | 68-72 | 69-71 | 62-68 | 64-70 | 64-70 |

1/ Projection. 2/ Commercial production for red meats; federally inspected for poultry meats. 3/ Beef, pork, veal, lamb and mutton. 4/ Broilers turkeys, and mature chicken. / Does not reflect any deductions from producers authorized in legislation.

## U.S. Meats Supply and Use

| Item | Supply | | | | Use | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Begin stks | Production 1/ | Imports | Total supply | Exports and shipments | Military consumption | Ending stks. | Civilian consumption Total | Civilian consumption Per capita 2/ |
| | - - - Million pounds 3/ - - - | | | | | | | | |
| Beef: | | | | | | | | | |
| 1985 | 358 | 23728 | 2068 | 26154 | 379 | 115 | 317 | 25343 | 79.1 |
| 1986 Estimated | 317 | 23912 | 2125 | 26354 | 553 | 118 | 350 | 25333 | 78.3 |
| 1987 Proj. Aug. | 350 | 22521 | 2100 | 24971 | 510 | 110 | 325 | 24026 | 73.6 |
| Sept. | 350 | 22521 | 2150 | 25021 | 510 | 110 | 325 | 24076 | 73.8 |
| Pork: | | | | | | | | | |
| 1985 | 274 | 14807 | 1128 | 16209 | 259 | 76 | 229 | 15645 | 62.1 |
| 1986 Estimated | 229 | 14086 | 1080 | 15395 | 260 | 76 | 225 | 14834 | 58.3 |
| 1987 Proj. Aug. | 225 | 14205 | 1050 | 15480 | 260 | 80 | 225 | 14915 | 58.0 |
| Sept. | 225 | 14205 | 1100 | 15530 | 260 | 80 | 225 | 14965 | 58.2 |
| Total red meat: 4/ | | | | | | | | | |
| 1985 | 653 | 39408 | 3252 | 43313 | 646 | 198 | 570 | 41899 | 144.5 |
| 1986 Estimated | 570 | 38849 | 3267 | 42686 | 820 | 201 | 593 | 41072 | 139.8 |
| 1987 Proj. Aug. | 593 | 37478 | 3208 | 41279 | 778 | 197 | 565 | 39739 | 134.5 |
| Sept. | 593 | 37478 | 3315 | 41386 | 778 | 197 | 565 | 39846 | 134.8 |
| Broilers: | | | | | | | | | |
| 1985 | 20 | 13762 | 0 | 13781 | 560 | 34 | 27 | 13161 | 55.5 |
| 1986 Estimated | 27 | 14392 | 0 | 14419 | 655 | 35 | 25 | 13703 | 57.3 |
| 1987 Proj. Aug. | 25 | 15263 | 0 | 15288 | 660 | 36 | 25 | 14567 | 60.3 |
| Sept. | 25 | 15263 | 0 | 15288 | 660 | 36 | 25 | 14567 | 60.3 |
| Turkeys: | | | | | | | | | |
| 1985 | 125 | 2942 | 0 | 3067 | 34 | 13 | 150 | 2870 | 12.1 |
| 1986 Estimated | 150 | 3352 | 0 | 3502 | 33 | 14 | 220 | 3235 | 13.5 |
| 1987 Proj. Aug. | 220 | 3846 | 0 | 4066 | 29 | 16 | 150 | 3871 | 16.0 |
| Sept. | 220 | 3846 | 0 | 4066 | 29 | 16 | 150 | 3871 | 16.0 |
| Total poultry: 5/ | | | | | | | | | |
| 1985 | 264 | 17339 | 0 | 17604 | 616 | 49 | 321 | 16618 | 70.1 |
| 1986 Estimated | 321 | 18399 | 0 | 18720 | 711 | 52 | 355 | 17602 | 73.5 |
| 1987 Proj. Aug. | 355 | 19749 | 0 | 20104 | 713 | 53 | 285 | 19053 | 78.9 |
| Sept. | 355 | 19749 | 0 | 20104 | 713 | 53 | 285 | 19053 | 78.9 |
| Red Meat & Poultry: | | | | | | | | | |
| 1985 | 917 | 56747 | 3252 | 60917 | 1262 | 247 | 891 | 58517 | 214.6 |
| 1986 Estimated | 891 | 57248 | 3267 | 61406 | 1531 | 253 | 948 | 58674 | 213.4 |
| 1987 Proj. Aug. | 948 | 57227 | 3208 | 61383 | 1491 | 250 | 850 | 58792 | 213.3 |
| Sept. | 948 | 57227 | 3315 | 61490 | 1491 | 250 | 850 | 58899 | 213.7 |

1/ Total including farm production for red meats and federally inspected plus non-federally inspected for poultry. 2/ Retail weight basis. 3/ Carcass weight for red meats and certified ready-to-cook for poultry. 4/ Beef, pork, veal, lamb and mutton. 5/ Broilers, turkeys, and mature chicken.

U.S. Egg and Milk Supply and Use

| Commodity | 1984 | 1985 | 1986 Est | 1987 Projection Aug | 1987 Projection Sept |
|---|---|---|---|---|---|
| | - - - - Million dozen - - - - | | | | |
| EGGS | | | | | |
| Supply | | | | | |
| Beginning stocks | 9.3 | 11.1 | 10.7 | 10.0 | 10.0 |
| Production | 5708.3 | 5687.5 | 5738.9 | 5790.0 | 5790.0 |
| Imports | 32.0 | 12.7 | 15.6 | 12.0 | 12.0 |
| Total supply | 5749.7 | 5711.3 | 5765.2 | 5812.0 | 5812.0 |
| Use | | | | | |
| Exports & shipments | 86.1 | 101.0 | 118.6 | 124.0 | 124.0 |
| Military consumption | 17.6 | 20.2 | 18.8 | 20.0 | 20.0 |
| Hatching use | 529.7 | 548.1 | 563.1 | 600.0 | 600.0 |
| Ending stocks | 11.1 | 10.7 | 10.0 | 10.0 | 10.0 |
| Civilian consumption | | | | | |
| Total | 5105.2 | 5031.3 | 5054.8 | 5058.0 | 5058.0 |
| Per capita(number) | 260.9 | 254.7 | 253.4 | 251.3 | 251.3 |

| Commodity | 1983/84 1/ | 1984/85 1/ | 1985/86 Est. 1/ | 1986/87 Proj. 1/ Aug | 1986/87 Proj. 1/ Sept |
|---|---|---|---|---|---|
| MILK | - - - - Billion pounds - - - - | | | | |
| Supply | | | | | |
| Begin. commercial stks 2/ | 5.2 | 5.2 | 5.0 | 5.3 | 5.3 |
| Production | 136.7 | 140.5 | 146.3 | 142.0 | 142.0 |
| Farm use | 2.8 | 2.6 | 2.3 | 2.3 | 2.3 |
| Marketings | 133.9 | 137.9 | 144.0 | 139.7 | 139.7 |
| Imports 2/ | 2.8 | 2.7 | 2.9 | 2.9 | 2.9 |
| Total cml. suppply 2/ | 141.9 | 145.8 | 151.9 | 147.9 | 147.9 |
| Use | | | | | |
| Commercial use 2/ | 126.4 | 129.2 | 134.1 | 136.5 | 136.5 |
| Ending commercial stks 2/ | 5.2 | 5.0 | 5.3 | 5.7 | 5.7 |
| CCC net removals 2/ | 10.4 | 11.5 | 12.5 | 5.7 | 5.7 |
| | - - - - Dollars per cwt. - - - - | | | | |
| Prices rec'd by farmers 3/ | | | | | |
| Manufacturing grade | 12.47 | 12.13 | 11.35-11.40 | 11.30-12.00 | 11.30-12.00 |
| All milk | 13.38 | 13.11 | 12.25-12.30 | 12.30-13.00 | 12.30-13.00 |
| Year end CCC uncommitted inventory | - - - - Million pounds - - - - | | | | |
| Butter | 255 | 140 | 163 | 0 | 0 |
| Cheese | 768 | 657 | 570 | 168 | 168 |
| Nonfat dry milk | 1204 | 981 | 700 | 249 | 249 |

1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ For milk of average fat test and does not reflect the deduction from producers as authorized in legislation.
Note: Totals may not add due to rounding.

World Cotton Supply and Use 1/
--- Million 480 pound bales ---

| Region | Supply | | | Use | | Ending stocks |
|---|---|---|---|---|---|---|
| | Beginning stocks | Production | Imports | Mill use | Exports | |
| | | | ***** 1984/85 ***** | | | |
| World | 24.98 | 86.99 | 20.49 | 69.94 | 20.32 | 41.85 |
| United States | 2.78 | 12.98 | 0.02 | 5.54 | 6.22 | 4.10 |
| Total foreign | 22.20 | 74.01 | 20.46 | 64.40 | 14.10 | 37.75 |
| Major exporters 2/ | 12.03 | 52.69 | 1.13 | 31.75 | 9.04 | 24.77 |
| China | 7.77 | 28.70 | 0.10 | 15.50 | 1.20 | 19.77 |
| Pakistan | 0.09 | 4.63 | 0.03 | 2.26 | 1.26 | 1.05 |
| USSR | 2.34 | 10.76 | 0.82 | 9.65 | 2.92 | 1.36 |
| Major importers 3/ | 4.51 | 0.98 | 15.82 | 16.33 | 0.56 | 4.41 |
| Japan | 0.67 | 0.00 | 3.12 | 3.19 | 0.00 | 0.61 |
| | | | ***** 1985/86 (Estimated) ***** | | | |
| World | 41.85 | 78.96 | 20.94 | 74.27 | 20.36 | 46.85 |
| United States | 4.10 | 13.43 | 0.03 | 6.39 | 1.96 | 9.35 |
| Total foreign | 37.75 | 65.52 | 20.91 | 67.88 | 18.40 | 37.49 |
| Major exporters 2/ | 24.77 | 44.63 | 1.00 | 34.25 | 12.54 | 23.33 |
| China | 19.77 | 19.00 | 0.10 | 17.50 | 2.75 | 18.52 |
| Pakistan | 1.05 | 5.70 | 0.00 | 2.35 | 3.00 | 1.24 |
| USSR | 1.36 | 12.11 | 0.65 | 9.70 | 3.00 | 1.41 |
| Major importers 3/ | 4.41 | 1.16 | 15.96 | 16.50 | 0.57 | 4.44 |
| Japan | 0.61 | 0.00 | 2.94 | 2.97 | 0.00 | 0.58 |
| World | | | ***** 1986/87 (Projected) ***** 4/ | | | |
| August | 47.11 | 75.14 | 22.00 | 75.98 | 22.09 | 45.83 |
| Sept. | 46.85 | 74.11 | 22.42 | 76.52 | 22.44 | 44.07 |
| United States | | | | | | |
| August | 9.26 | 10.68 | 5/ | 6.81 | 6.31 | 6.88 |
| Sept. | 9.35 | 10.51 | 5/ | 6.81 | 6.50 | 6.63 |
| Total foreign | | | | | | |
| August | 37.85 | 64.47 | 21.99 | 69.17 | 15.78 | 38.95 |
| Sept. | 37.49 | 63.61 | 22.41 | 69.71 | 15.95 | 37.44 |
| Major exporters 2/ | | | | | | |
| August | 23.76 | 43.91 | 1.34 | 34.47 | 10.49 | 23.76 |
| Sept. | 23.33 | 43.19 | 1.48 | 34.50 | 10.84 | 22.37 |
| China Aug. | 18.97 | 19.70 | 0.10 | 17.50 | 2.20 | 18.97 |
| Sept. | 18.52 | 19.30 | 0.10 | 17.50 | 2.75 | 17.57 |
| Pakistan Aug. | 1.24 | 5.30 | 0.00 | 2.50 | 2.50 | 1.38 |
| Sept. | 1.24 | 5.30 | 0.00 | 2.50 | 2.50 | 1.38 |
| USSR Aug. | 1.41 | 12.00 | 0.80 | 9.80 | 2.90 | 1.51 |
| Sept. | 1.41 | 11.70 | 0.90 | 9.75 | 2.80 | 1.46 |
| Major importers 3/ | | | | | | |
| August | 4.43 | 1.14 | 16.94 | 17.17 | 0.63 | 4.71 |
| Sept. | 4.44 | 1.14 | 17.00 | 17.33 | 0.63 | 4.62 |
| Japan Aug. | 0.58 | 0.00 | 3.00 | 3.00 | 0.00 | 0.58 |
| Sept. | 0.58 | 0.00 | 3.00 | 3.00 | 0.00 | 0.58 |

1/ Marketing year beginning Aug. 1. Totals may not add and trade and stocks may not balance due to rounding, a small quantity destroyed, and other factors. 2/ Australia, China, Central America, Egypt, Mexico, Pakistan, Sudan, Turkey and the USSR. 3/ Eastern Europe, Western Europe, Japan, Hong Kong, Republic of Korea, and Taiwan. 4/ Reliability calculations at end of report. 5/ Less than 50,000 bales.

## U. S. Cotton Supply and Use 1/

| Item | 1984/85 | 1985/86 Estimated | 1986/87 Projections 2/ August | 1986/87 Projections 2/ September |
|---|---|---|---|---|
| | | Domestic measure | | |
| Area | | Million acres | | |
| Planted | 11.14 | 10.68 | 9.59 | 9.59 |
| Harvested | 10.38 | 10.23 | 8.94 | 8.92 |
| | | Pounds | | |
| Yield per harv. acre | 600 | 630 | 573 | 565 |
| | | Million 480-lb. bales | | |
| Beginning stocks 3/ | 2.78 | 4.10 | 9.26 | 9.35 |
| Production | 12.98 | 13.43 | 10.68 | 10.51 |
| Supply, total 4/ | 15.78 | 17.57 | 19.94 | 19.87 |
| Mill use | 5.54 | 6.39 | 6.81 | 6.81 |
| Exports | 6.22 | 1.96 | 6.31 | 6.50 |
| Use, total | 11.76 | 8.35 | 13.12 | 13.30 |
| Ending stocks | 4.10 | 9.35 | 6.88 | 6.63 |
| Average farm price 5/ | 57.80 | 54.80 | 6/ | 6/ |
| | | Metric measure | | |
| Area | | Million hectares | | |
| Planted | 4.51 | 4.32 | 3.88 | 3.88 |
| Harvested | 4.20 | 4.14 | 3.62 | 3.61 |
| | | Metric tons | | |
| Yield / harv. hectare | 0.67 | 0.71 | 0.64 | 0.63 |
| | | Million metric tons | | |
| Beginning stocks 3/ | 0.60 | 0.89 | 2.02 | 2.04 |
| Production | 2.83 | 2.92 | 2.32 | 2.29 |
| Supply, total 4/ | 3.44 | 3.82 | 4.34 | 4.33 |
| Mill use | 1.21 | 1.39 | 1.48 | 1.48 |
| Exports | 1.35 | 0.43 | 1.37 | 1.41 |
| Use, total | 2.56 | 1.82 | 2.86 | 2.90 |
| Ending stocks | 0.89 | 2.04 | 1.50 | 1.44 |
| Average farm price 5/ | 1.27 | 1.21 | 6/ | 6/ |

1/ Upland and extra-long staple; marketing year beginning Aug. 1. Totals may not add and stocks may not balance due to rounding and differences unaccounted between ending stocks based on Bureau of Census data and the previous season's supply less total use. 2/ Reliability calculations at end of report.
3/ Based on Bureau of the Census data. 4/ Includes imports.
5/ Season average farm price, domestic measure, cents per pound; metric measure, dollar per kilogram. 1985/86 values are weighted averages for the first eight months of the marketing season; not a projection for 1985/86.
6/ USDA is prohibited from publishing cotton price projections.

Note: Tables on pages 27-29 present a 5-year record of the differences between the Sept. proj. and the final estimate. Using world wheat production as an example, changes between the Sept. projection and the final estimate have averaged 12.5 million tons (2.6%) ranging from 3.1 to 30.7 million tons The Sept. projection has been below the estimate 3 times and above 2 times.

Reliability of September Projections

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Millions of Metric Tons | | | Number of Years 2/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| WHEAT: | | | | | | |
| Production | | | | | | |
| World | 2.6 | 12.5 | 3.1 | 30.7 | 3 | 2 |
| U.S. | 0.9 | 0.6 | 0.2 | 1.2 | 4 | 1 |
| Foreign | 3.1 | 12.7 | 3.7 | 30.9 | 3 | 2 |
| Exports | | | | | | |
| World | 3.5 | 3.7 | 0.3 | 7.0 | 3 | 2 |
| U.S. | 11.0 | 3.7 | 0.8 | 7.2 | 1 | 4 |
| Foreign | 5.8 | 4.1 | 0.0 | 9.7 | 5 | 0 |
| Domestic Use | | | | | | |
| World | 2.1 | 9.8 | 0.7 | 23.4 | 3 | 2 |
| U.S. | 6.9 | 1.9 | 0.9 | 2.4 | 3 | 2 |
| Foreign | 1.9 | 8.5 | 1.7 | 21.0 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 7.2 | 7.7 | 2.5 | 12.8 | 4 | 1 |
| U.S. | 10.5 | 4.4 | 1.3 | 9.0 | 4 | 1 |
| Foreign | 6.4 | 4.2 | 0.5 | 11.5 | 2 | 3 |
| COARSE GRAINS: 3/: | | | | | | |
| Production | | | | | | |
| World | 0.8 | 6.6 | 0.6 | 22.6 | 5 | 0 |
| U.S. | 2.7 | 5.8 | 2.9 | 8.9 | 4 | 1 |
| Foreign | 1.5 | 8.5 | 2.3 | 18.9 | 2 | 3 |
| Exports | | | | | | |
| World | 7.7 | 7.7 | 1.3 | 16.5 | 2 | 3 |
| U.S. | 20.2 | 9.9 | 1.0 | 14.5 | 0 | 5 |
| Foreign | 8.8 | 4.6 | 2.0 | 8.6 | 4 | 1 |
| Domestic Use | | | | | | |
| World | 1.2 | 9.2 | 0.7 | 20.4 | 1 | 4 |
| U.S. | 3.8 | 6.1 | 0.3 | 13.4 | 2 | 3 |
| Foreign | 2.0 | 11.9 | 0.5 | 20.0 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 14.1 | 18.0 | 3.1 | 37.0 | 4 | 1 |
| U.S. | 21.1 | 17.3 | 4.8 | 31.8 | 4 | 1 |
| Foreign | 12.1 | 4.7 | 0.7 | 8.3 | 3 | 2 |
| RICE (Milled): | | | | | | |
| Production | | | | | | |
| World | 3.4 | 10.3 | 0.7 | 24.1 | 5 | 0 |
| U.S. | 5.6 | 0.2 | 0.1 | 0.3 | 2 | 3 |
| Foreign | 3.4 | 10.3 | 0.3 | 24.4 | 5 | 0 |
| Exports | | | | | | |
| World | 4.1 | 0.5 | 0.2 | 0.8 | 1 | 4 |
| U.S. | 13.7 | 0.3 | 0.1 | 0.9 | 1 | 4 |
| Foreign | 3.7 | 0.4 | 0.0 | 0.7 | 2 | 3 |

FOOTNOTES AT END OF TABLE

CONTINUED

Reliability of September Projections (Continued)

| Commodity and Region | Differences Between Proj. and Final Estimate, 1981/82-85/86 1/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Millions of Metric Tons | | | Number of Years 2/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| RICE (Milled): | | | | | | |
| Domestic Use | | | | | | |
| World | 3.2 | 9.7 | 0.9 | 22.7 | 4 | 1 |
| U.S. | 10.3 | 0.2 | 0.0 | 0.4 | 1 | 4 |
| Foreign | 3.3 | 9.7 | 0.8 | 23.1 | 4 | 1 |
| Ending Stocks | | | | | | |
| World | 17.3 | 3.3 | 2.3 | 5.2 | 3 | 2 |
| U.S. | 17.2 | 0.4 | 0.1 | 0.9 | 4 | 1 |
| Foreign | 19.8 | 3.3 | 2.1 | 6.1 | 3 | 2 |
| SOYBEANS: | | | | | | |
| Production | | | | | | |
| World | 3.9 | 3.4 | 1.0 | 4.7 | 1 | 4 |
| U.S. | 5.0 | 2.6 | 1.0 | 4.6 | 2 | 3 |
| Foreign | 5.7 | 2.0 | 1.7 | 2.3 | 2 | 3 |
| Exports | | | | | | |
| World | 4.6 | 1.3 | 0.4 | 2.5 | 3 | 2 |
| U.S. | 12.2 | 2.4 | 0.1 | 5.5 | 3 | 2 |
| Foreign | 32.3 | 1.8 | 0.9 | 3.8 | 2 | 3 |
| Domestic Use | | | | | | |
| World | 1.8 | 1.6 | 0.7 | 3.1 | 1 | 4 |
| U.S. | 2.8 | 0.8 | 0.1 | 1.5 | 2 | 3 |
| Foreign | 2.7 | 1.6 | 0.0 | 3.6 | 2 | 3 |
| Ending Stocks | | | | | | |
| World | 18.6 | 2.8 | 0.8 | 6.8 | 2 | 3 |
| U.S. | 22.7 | 1.8 | 0.7 | 4.4 | 2 | 3 |
| Foreign | 18.0 | 1.3 | 0.4 | 2.4 | 1 | 4 |
| COTTON: | | | | | | |
| Production | | ---Millions of 480-lb. Bales--- | | | | |
| World | 3.4 | 2.8 | 0.4 | 10.9 | 4 | 1 |
| U.S. | 2.6 | 0.3 | 0.0 | 1.0 | 2 | 2 |
| Foreign | 3.7 | 2.6 | 0.1 | 11.2 | 4 | 1 |
| Exports | | | | | | |
| World | 3.8 | 0.7 | 0.3 | 0.9 | 2 | 3 |
| U.S. | 31.1 | 1.0 | 0.1 | 2.0 | 2 | 3 |
| Foreign | 5.2 | 0.8 | 0.3 | 1.8 | 3 | 2 |
| Mill Use | | | | | | |
| World | 1.9 | 1.3 | 0.1 | 2.4 | 1 | 4 |
| U.S. | 6.9 | 0.4 | 0.0 | 1.0 | 1 | 2 |
| Foreign | 1.4 | 0.9 | 0.0 | 1.4 | 1 | 4 |
| Ending Stocks | | | | | | |
| World | 10.2 | 3.7 | 0.1 | 12.7 | 3 | 2 |
| U.S. | 28.0 | 1.4 | 0.5 | 2.1 | 3 | 2 |
| Foreign | 10.7 | 3.5 | 0.2 | 13.2 | 3 | 2 |

1/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 2/ May not total 5 if projection was the same as final estimate. 3/ Includes corn, sorghum, barley, oats, rye, millet and mixed grain.

Reliability of United States September Projections 1/

| Commodity | Differences Between Proj. and Final Estimate, 1981/82-85/86 2/ | | | | | |
|---|---|---|---|---|---|---|
| | Percent | Quantity | | | Number of Years 3/ | |
| | Avg. | Avg. | Smallest | Largest | Below Final | Above Final |
| | | ---- Million Bushels ---- | | | | |
| CORN: | | | | | | |
| Production | 3.1 | 213 | 78 | 396 | 4 | 1 |
| Exports | 20.1 | 337 | 59 | 483 | 0 | 5 |
| Domestic Use | 4.2 | 215 | 15 | 424 | 2 | 3 |
| Ending Stocks | 26.3 | 608 | 178 | 1296 | 4 | 1 |
| SORGHUM: | | | | | | |
| Production | 2.5 | 23 | 1 | 49 | 3 | 2 |
| Exports | 26.7 | 58 | 4 | 100 | 1 | 4 |
| Domestic Use | 14.2 | 74 | 13 | 110 | 3 | 2 |
| Ending Stocks | 22.0 | 64 | 0 | 58 | 2 | 3 |
| BARLEY: | | | | | | |
| Production | 1.9 | 10 | 2 | 24 | 2 | 3 |
| Exports | 59.4 | 24 | 0 | 38 | 1 | 3 |
| Domestic Use | 4.2 | 20 | 0 | 47 | 4 | 0 |
| Ending Stocks | 11.4 | 24 | 2 | 66 | 2 | 3 |
| OATS: | | | | | | |
| Production | 1.5 | 8 | 0 | 18 | 2 | 2 |
| Exports | 175.2 | 4 | 0 | 8 | 0 | 4 |
| Domestic Use | 3.1 | 16 | 4 | 36 | 4 | 1 |
| Ending Stocks | 15.6 | 28 | 22 | 47 | 3 | 2 |
| | | --- Thousand Short Tons --- | | | | |
| SOYBEAN MEAL: | | | | | | |
| Production | 3.2 | 770 | 37 | 1342 | 2 | 3 |
| Exports | 13.0 | 782 | 422 | 1400 | 1 | 4 |
| Domestic Use | 5.2 | 983 | 459 | 1350 | 2 | 3 |
| Ending Stocks | 40.2 | 128 | 55 | 230 | 2 | 3 |
| | | ----- Million Pounds ----- | | | | |
| SOYBEAN OIL: | | | | | | |
| Production | 2.8 | 319 | 108 | 791 | 3 | 2 |
| Exports | 12.0 | 195 | 77 | 314 | 3 | 2 |
| Domestic Use | 1.5 | 142 | 86 | 209 | 3 | 2 |
| Ending Stocks | 35.3 | 372 | 60 | 1143 | 2 | 3 |

1/ See pages 27 and 28 for record of reliability for U.S. wheat, rice, soybeans and cotton. 2/ Final estimate for 1981/82-84/85 is defined as the first November estimate following the marketing year and for 1985/86 last month's estimate. 3/ May not total 5 if projection was the same as final estimate.

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